TRANSCRIPT OF RECORD

Supreme Court of the United States

OCTOBER TERM, 1941

No. 775

WILMINGTON TRUST COMPANY, EXECUTOR OF ALICE DuPONT ORTIZ, DECEASED, PETITIONER,

vs.

GUY T. HELVERING, COMMISSIONER OF INTERNAL REVENUE

ON WRIT OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

PETITION FOR CERTIORARI FILED NOVEMBER 29, 1941.

CERTIORARI GRANTED JANUARY 12, 1942.

SUPREME COURT OF THE UNITED STATES

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Alice du Pont Ortiz

[fol. 1]

BEFORE UNITED STATES BOARD OF TAX APPEALS

Docket No. 93159

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife,
Petitioners,

v.

COMMISSIONER OF INTERNAL REVENUE, Respondent

Appearances:

For Taxpayer: Simon F. McHugh, Esq., William L. Hennessy, Esq.

For Commr: R. P. Hertzog, Esq., V. F. Weekley, Esq.

DOCKET ENTRIES

1938.

Apr. 25. Petition received and filed. Taxpayer notified. (Fee paid.)

" 25. Copy of petition served on General Counsel.

Jun. 21. Answer filed by General Counsel.

" 21. Request for hearing in Washington, D. C. filed by General Counsel.

" 25. Notice issued placing proceeding on Washington, D. C. calendar. Answer and request served.

1939.

Jan. 11. Hearing set 2/27/39.

Feb. 21. Motion for a continuance to April term 1939 filed by taxpayer. 2/23/39 granted to 4/25/39.

Mar. 28. Application for subpoena to Julien Ortiz filed by General Counsel.

" 28. Subpoena to Julien Ortiz issued.

Apr. 25. Hearing had before Mr. Arnold on merits. Partial stipulation of facts (with exhibits "A" to "kk" attached) filed. Briefs due 6/9/39—replies 6/29/39.

May 6. Transcript of hearing of April 25, 1939 filed.

Jun. 9. Brief filed by General Counsel.

" 9. Brief filed by taxpayer. 6/9/39 copy served.

" 29. Reply brief filed by taxpayer.

1940.

Jun. 21. Findings of fact and opinion rendered, Wm. W. Arnold, Div. 12. Decision will be entered under Rule 50.

Jul. 16. Computation of deficiency filed by taxpayer.
" 16. Computation of deficiency filed by General Counsel.
" 19. Hearing set Aug. 7, 1940 on settlement.
" 19. Copy of computation and notice of hearing served on General Counsel.
Aug. 7. Hearing had before Mr. Arnold on settlement under Rule 50. Argued and taken under advisement.
" 21. Transcript of hearing of August 7, 1940 filed.
" 30. Decision entered, Arnold, Div. 12.
Nov. 18. Petition for review by U. S. Circuit Court of Appeals, 3rd Circuit, with assignments of error filed by General Counsel.
" 27. Proof of service filed by General Counsel. (3)
Dec. 27. Motion for extension to Feb. 16, 1931 to prepare and transmit record filed by General Counsel.
" 17. Order enlarging time to Feb. 15, 1941 to prepare and deliver record entered.

[fol. 2]

1941.

Feb. 1. Proof of service of petition for review filed by General Counsel.
" 8. Certified copy of order from Third Circuit granting extension to 4/15/41 to prepare and transmit the record filed.
Apr. 8. Designation of contents of record filed with proof of service thereon.
" 12. Statement of Points with statement of service by mail, filed by General Counsel.

[fol. 3] [File endorsement omitted]

BEFORE UNITED STATES BOARD OF TAX APPEALS

Docket No. 93159

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Petitioners,

v.

COMMISSIONER OF INTERNAL REVENUE, Respondent

PETITION—Filed April 25, 1938

The above named petitioners hereby petitions for a redetermination of the deficiency set forth by the Commis-

sioner of Internal Revenue in his notice of deficiency Bureau Symbols (IT:C:1-SB:90D) dated January 29, 1938, and as the basis of their proceeding alleges as follows:

(1) The address of the petitioners is "Valmy" Greenville, Delaware.

(2) The notice of the deficiency, (a copy of which is attached and marked Exhibit A), was mailed to the petitioners on January 29, 1938.

[fol. 4] (3) The taxes in controversy are Income Taxes for the calendar years 1934 and 1935. The deficiency asserted for the year 1934 is $122,568.88, and the deficiency asserted for the year 1935 is $12,923.33. The entire amount of the deficiencies asserted are in controversy. A refund of taxes paid is claimed for the year 1935 in an amount of at least $5,401.59.

(4) The determination of the tax as set forth in said notice of deficiency is based upon the following errors, all of which in fact pertain to the tax liability of Alice duPont Ortiz, as Julien Ortiz had no net taxable income for the years 1934 and 1935.

(A) In determining the taxable net income of the petitioner for the year 1934, the Commissioner erroneously denied the petitioner a deduction of $145,958.60, representing amounts charged to petitioner's brokerage accounts, which the Commissioner erroneously alleges represents short dividends paid on account of "short" sales. Your petitioner avers that the Commissioner erred when he included as taxable income to petitioner $145,338.60 of the above amount which were credited to petitioner's long brokerage accounts as dividends received. Petitioner contends that the sales when made in the "short" account were in fact not "short" sales. In the event the Board finds they were "short" sales, then the petitioner contends the amount of $145,958.60 is a proper deduction as an ordinary and necessary expense incurred in trade or business, or in the business of making "short" sales.

[fol. 5] (B) In determining the taxable net income of the petitioner for the year 1934, the Commissioner failed to allow the petitioner a deduction of $4,690.60, representing commissions paid brokers on purchases and sales of stocks and commodities during the year. Petitioner contends this

is a proper deduction as an ordinary and necessary expense incurred in the trade or business of buying and selling securities and commodities, or a business expense incurred in connection with transactions entered into for profit.

(C) In determining the taxable net income of the petitioner for the year 1934, the Commissioner erroneously disallowed a deduction of $162,891.83, representing a bad debt deduction. The Commissioner contends that there was not any change in the financial status of the debtor which resulted in ascertainment of worthlessness of the debt in the year 1934, and cited the case of Frank G. Hogan v. Comm. 35 B. T. A. 26.

(D) In determining the taxable net income of the petitioner for the year 1935, the Commissioner erroneously denied the petitioner a deduction of $25,128.75, representing amounts charged to petitioner's brokerage accounts, which the Commissioner erroneously alleges, represents short dividends paid on account of "short" sales. Your petitioner avers that the Commissioner erred when he included as taxable income to petitioner $23,470.00 of the above amount which were credited to petitioner's long brokerage accounts as dividends received. Petitioner contends the [fol. 6] sales when made in the "short" account were in fact not "short" sales. In the event the Board finds they were "short" sales, then the petitioner contends the amount of $25,128.75 is a proper deduction as an ordinary and necessary expense incurred in trade or business, or in the business of making "short" sales.

(E) In determining the taxable net income of the petitioner for the year 1935, the Commissioner failed to allow petitioner a deduction of $9,293.00, representing commissions paid brokers on purchases and sales of stocks and commodities during the year. Petitioner contends this is a proper deduction as an ordinary and necessary expense incurred in the trade or business of buying and selling securities and commodities, or a business expense incurred in connection with transactions entered into for profit.

(5) The facts upon which the petitioner relies are as follows:

(A) During the calendar year 1934 petitioner maintained with her broker Laird & Company, Wilmington, Delaware, the following brokerage accounts—"Alice duPont Ortiz

Regular Account", "Alice duPont Ortiz Special Account", "Alice duPont Ortiz Short Account" and "Alice duPont Ortiz Commodity Account", and "Alice duPont Ortiz Trading Account". Prior to October 1, 1932, petitioner's brokerage accounts designated as "Regular", "Special" and "short" had been with the brokerage firm of Laird, Bissell and Meeds, Wilmington, Delaware. During the years 1934 and 1935 and for a number of years prior thereto the accounts were operated as margin accounts. With the broker [fol. 7] and under the laws of the New York Stock Exchange petitioner's brokerage accounts as per her agreement with the broker were considered as "one consolidated account". During the years 1932 and 1933, the petitioner as a result of margin calls or to prevent same sold in the "short" account securities shown to be long in the "long" accounts. The sales were made in the "regular" way on the floor of the Stock Exchange. The sales tickets were not designated as "short sales"; petitioner was not charged with the federal short tax on borrowed stock. The sale price of the stocks sold in the "short" account was credited with interest at the same rate as the debit balance was charged.

During the year 1934 the petitioner's brokerage accounts were debited and credited with dividends as follows:

Date	Shares Long A/C.	Shares Short a/c.	Name of stock	Dividends credited	Dividends charged
3-15-34	39,356	39,356	duPont	19,678.00	19,678.00
6-15-34	39,356	39,356	"	25,581.40	25,581.40
9-15-34	39,356	39,356	"	45,259.40	45,259.40
12-15-34	39,356	39,756	"	31,484.80	31,804.80
				122,003.60	122,323.60
1- 2-34	6,650	6,650	Mck. Tin Plate	6,317.50	6,317.50
4- 2-34	6,650	6,650	" "	6,650.00	6,650.00
7- 2-34	6,650	6,650	" "	6,650.00	6,650.00
				19,617.50	19,617.50
2-15-34	5,000	4,800	Phillips Petn.	1,250.00	1,200.00
5-14-34	5,000	4,800	" "	1,250.00	1,200.00
9- 1-34	5,000	4,800	" "	1,250.00	1,200.00
				3,750.00	3,600.00
1- 2-34	1,100	200	Eq. Off. Bldg.	261.25	47.50
4- 2-34	1,100	200	" " "	275.00	50.00
7- 2-34	1,100	200	" " "	110.00	20.00
				646.25	117.50
9-12-34		200	Gen. Motors		150.00
12-12-34		300	" "		75.00
9-15-34		200	Calif. Packing		75.00
				146,017.35	145,958.60

[fol. 8] (B) Petitioner during the year 1934 maintained and operated the following brokerage accounts with Laird & Company, Wilmington, Delaware. "Alice duPont Ortiz Regular Account", "Alice duPont Ortiz Special Account", Alice duPont Ortiz Short Account", Alice duPont Ortiz Trading Account" and "Alice duPont Ortiz Commodity Account". The accounts were all margin accounts. Petitioner devoted a substantial part of her time to the buying and selling of securities and commodities. During the year petitioner purchased in excess of 15,510 shares of stock with a total cost of $622,331.08 upon which commissions were paid the broker in the amount of $2,311.85; and petitioner sold during the year in excess of 18,125 shares of stock with a sale price in excess of $568,700.25, upon which selling commissions were paid in the amount of $2378.75. Petitioner bought and sold commodity futures in wheat, sugar and rubber, and dealt in puts and calls. Petitioner contends the total commissions paid in the amount of $4,690.60 is a proper deduction as an ordinary and necessary expense incurred in the business of buying and selling securities and commodities.

(C) On or about December 6, 1929, the petitioner Alice duPont Ortiz signed a written guarantee contract with the brokerage firm of Laird, Bissell & Meeds, Wilmington, Delaware, guaranteeing the brokerage accounts of her husband Julien Ortiz. The account of Julien Ortiz at that time was in need of support, being under margin requirements. Julien Ortiz as of the date of the guarantee was solvent. His net debit balance was $299,807.65, with securities in his [fol. 9] accounts having a market value of $316,191.25, leaving a net equity of $16,383.60. Prior to the sudden decline of the stock market in October of 1929, Julien Ortiz had a net equity in securities in excess of $300,000.00. The brokerage accounts were operated and maintained with the brokerage firm of Laird, Bissell & Meeds until about October 1, 1932, when the brokerage accounts of Julien Ortiz and those of Alice duPont Ortiz were transferred to the new brokerage firm of Laird & Company, Wilmington, Delaware. A new guarantee contract was signed with the firm of Laird & Company by Alice duPont Ortiz. In December of 1934 all the securities in the account of Julien Ortiz were sold, except 50 shares of the common stock of the Investment Company of Florida, which was worthless, and 10

shares of the preferred stock of Kendall Company having a market value of $89.00 per share, which were transferred to the brokerage account of Alice duPont Ortiz. On December 31, 1934 the cash deficit of the account of Julien Ortiz was charged to the brokerage account of Alice duPont Ortiz and so paid by her, in the amount of $163,781.83. Julien Ortiz being without funds or assets, Alice duPont Ortiz on her books charged the amount off as a bad debt on December 31, 1934, and deducted same as a bad debt deduction in her income tax return filed for the year 1934. Included in the corrected net deficit of the account of Julien Ortiz of $162,891.83 was $94,908.32 which represented accumulated interest charged to the accounts during the years 1929 to 1934. Prior to the year 1934 the petitioners had never filed a joint income tax return.

[fol. 10] (D) During the calendar year 1935, petitioner maintained with her broker Laird & Company, Wilmington, Delaware, the following brokerage accounts—"Alice duPont Ortiz Regular Account", "Alice duPont Ortiz Special Account", "Alice duPont Ortiz Short Account", "Alice duPont Ortiz Commodity Account", and "Alice duPont Ortiz Spot Account." Prior to October 1, 1932, petitioner's brokerage accounts designated as "Regular", "Special" and "Short" had been with the brokerage firm of Laird, Bissell & Meeds, Wilmington, Delaware. During the years 1934 and 1935 and for a number of years prior thereto, the accounts were operated as margin accounts. With the brokers and under the laws of the New York Stock Exchange, petitioner's brokerage accounts, as per agreement with the brokers were considered as "one consolidated account". During the years 1932 and 1933, petitioner as a result of margin calls or to prevent same, sold in the "short" account securities shown to be "long" in the "long" accounts. The sales were made in the "regular" way on the floor of the New York Stock Exchange. The sales tickets or orders to sell were not designated as "short sales". Petitioner was not charged with the federal short tax on borrowed stock. Margin requirements of ten points on "short" sales was not required. The sale price of the stocks sold in the "short" account was credited with interest at the same rate as the debit balances were charged. Shares of stock were not borrowed by the broker where petitioner's long account held securities long. Margin re-

quirements were figured as though the several accounts were one and the same.

[fol. 11] During the year 1935 the petitioner's brokerage accounts as regards the dividends in question were credited and debited with dividends as follows:

Date	Shares Long a/c.	Shares Short a/c.	Name of stock	Dividends credited	Dividends charged
3-15-35	5,100	4,700	duPont-com.	$3,315.00	3,055.00
6-15-35	5,100	5,200	" "	3,315.00	3,380.00
9-14-35	5,100	5,100	" "	6,375.00	6,375.00
12-13-35	5,100	5,000	" "	4,590.00	4,500.00
	40	50	Gen. Mts. div.	5,227.50	5,125.00
12-27-35	92 —	90 —			
	55	55		$22,822.50	22,435.00
3-29-35	2,000	2,000	Con. Dia. Fibre	300.00	300.00
6-28-35	2,000	2,000	" "	300.00	300.00
9-30-35	2,000	2,000	" "	500.00	500.00
				1,100.00	1,100.00
3-12-35		300	Gen. Motors		75.00
7-15-35		400	Am. Tel. & Telg.		900.00
10-15-35		275	" " "		618.75
				$23,922.50	25,128.75

(E) Petitioner during the year 1935 maintained and operated the following brokerage accounts with Laird & Company, Wilmington, Delaware. "Alice duPont Ortiz Regular Account", "Alice duPont Ortiz Special Account", "Alice duPont Ortiz Short Account", "Alice duPont Ortiz Trading Account", "Alice duPont Ortiz Commodity Account", and "Alice duPont Ortiz Spot Account". The accounts were all margin accounts. Petitioner devoted a substantial part of her time to the buying and selling of securities and commodities futures. During the year 1935, petitioner purchased in excess of 25,175 shares of stock with a total cost of $1,216,829.52, upon which commissions were paid the broker in the amount of $3,811.25; and petitioner sold during the year in excess of 27,925 shares of stock with [fol. 12] a sale price of $1,247,113.06, upon which selling commissions were paid in the amount of $4,172.25. Petitioner traded in commodity futures in wheat, sugar, rubber and cotton upon which commissions were paid in the amount of $1,310.00. Commissioner failed to allow petitioner a deduction of $9,293.00, representing total commissions paid on securities and commodities during the year 1935.

(6) Wherefore, the petitioners prays that this Board may hear the proceedings and determine that the deficiency asserted for the year 1934 in the amount of $122,568.88 is not due from petitioners, and that the deficiency asserted

for the year 1935 in the amount of $12,923.33 is not due from petitioner. A refund of income taxes paid is hereby claimed for the year 1935 in an amount of at least $5,401.59.

Respectfully submitted, Simon F. McHugh, # 72 Rust Building, Washington, D. C.; William L. Hennessy, c/o Laird & Company, Nemours Building, Wilmington, Delaware, Attorneys for Petitioners.

[fol. 13] *Duly sworn to by Alice duPont Ortiz and Julien Ortiz. Jurat omitted in printing.*

[fol. 14] EXHIBIT "A" TO PETITION

Treasury Department, Washington

Office of Commissioner of Internal Revenue

January 29, 1938.

Mrs. Alice duPont Ortiz and Mr. Julien Ortiz, Husband and Wife "Valmy" Greenville, Delaware.

MADAM and SIR:

You are advised that the determination of your income tax liability for the taxable year(s) ended December 31, 1934, and 1935, discloses a deficiency of $135,492.21, as shown in the statement attached.

In accordance with section 272(a) of the Revenue Act of 1934, notice is hereby given of the deficiency mentioned. Within ninety days (not counting Sunday or a legal holiday in the District of Columbia as the ninetieth day) from the date of the mailing of this letter, you may file a petition with the United States Board of Tax Appeals for a redetermination of the deficiency.

Should you not desire to file a petition, you are requested to execute the enclosed form and forward it to the Commissioner of Internal Revenue, Washington, D. C., for the attention of IT:C1:P-1. The signing and filing of this form will expedite the closing of your return(s) by permitting an early assessment of the deficiency and will prevent the accumulation of interest, since the interest period termi-

nates thirty days after filing the form, or on the date assessment is made, whichever is earlier.

Respectfully, Guy T. Helvering, Commissioner, by W. T. Sherwood, Acting Deputy Commissioner.

Enclosures: Statement. Form 870.

[fol. 15] Statement

IT:C:1
SB:90D

Mrs. Alice duPont Ortiz and Mr. Julien Ortiz, Husband and Wife, "Valmy", Greenville, Delaware

Tax Liability for Taxable Years Ended December 31, 1934, and December 31, 1935

Income Tax Liability

	Liability	Assessed	Deficiency
1934	$122,568.88		$122,568.88
1935	84,717.33	$71,794.00	12,923.33
Total	$207,286.21	$71,794.00	$135,492.21

In making this determination of your income tax liability, careful consideration has been given to the internal revenue agent's reports dated August 5, 1936, and January 19, 1937; to your protests dated September 24, 1936, and May 12, 1937, for the taxable year ended December 31, 1934; and to the statements made at the conferences held on October 13, 1936, March 22, 1937, and June 15, 1937.

A copy of this letter and statement has been mailed to your representative, Mr. William L. Hennessy, % Laird & Company, Nemours Building, Wilmington, Delaware.

Adjustments to Net Income

1934

Net loss as disclosed by return		$28,112.56
Unallowable deductions and additional income:		
(a) Increase in interest	$307.47	
(b) Increase in dividends	320,152.79	
(c) Taxes disallowed	1,188.02	
(d) Bad debt disallowed	163,781.83	485,430.11
Total		$457,317.55

[fol. 16] Brought forward		$457,317.55
Nontaxable income and additional deductions:		
(e) Decrease in fiduciary income		
Interest	$178.16	
Dividends	174,144.19	
(f) Increase in capital loss	2,000.00	
(g) Increase in interest deduction	179.59	176,501.94
Net income adjusted		$280,815.61

Explanation of Adjustments

(a) Your records disclose receipt of interest income from the following accounts with Laird and Company:

Account	Mrs. Ortiz	Mr. Ortiz	Total
Trading	$30.57	$	$30.57
Short	78,957.26	77.24	79,034.50
Special	782.18	53.11	835.29
Regular	74,037.19	3,674.18	77,711.37
Agent's		7.19	7.19
Total	$153,807.20	$3,811.72	$157,618.92
Interest on bonds			556.11
Total interest received			$158,175.03
Interest reported			157,867.56
Increase in income			$307.47

(b) Increase in dividends:

1. Dividends from trusts reported on return as fiduciary income	$174,144.19
2. Dividends credited to long account on the broker's books	146,008.60
Total increase	$320,152.79

[fol. 17] Your contention that the dividends credited to your long account were offset by dividends charged to your short account has been denied. In the case of Gladys G. Terbell et al., United States Board of Tax Appeals Reports, volume 29, page 44, affirmed, per curiam, United States Circuit Court of Appeals, Second Circuit, 71 Fed. (2d)

1017, it was held that upon a short sale of stock, the amount paid to the lender by the vendor equal to dividends on the borrowed stock is not deductible by the vendor either as interest or as an ordinary and necessary business expense, but is to be added to the cost of the stock purchased to cover the short sale.

Your contention that the sales made in prior years through your short account did not represent short sales has not been conceded. In this connection reference is made to the decisions in the case of Robert W. Bingham, United States Board of Tax Appeals Reports, volume 27, page 186, and in the case of Francis Barton Farr et al., United States Board of Tax Appeals Reports, volume 33, page 557.

(c) Real estate taxes paid on property held by your daughter in the amount of $1,044.76 have been disallowed. Article 23(c)-1 of Regulations 86, provides that taxes are deductible only by the person upon whom they are imposed $1,044.76

Stock transfer taxes not substantiated by records 143.26

Total taxes disallowed $1,188.02

(d) A deduction for a bad debt in the amount of $163,781.83 was claimed on the return representing the balance due on the brokerage account of Mr. Ortiz, which was charged to the account of Mrs. Ortiz in December 1934, since she had guaranteed the account. The amount of the deficit could not be collected, and it was charged off as a bad debt in the year 1934.

Section 23(k) of the Revenue Act of 1934 provides for the allowance of debts ascertained to be worthless and charged off within the taxable year. It has not been established that there was any change in the financial status of the debtor which resulted in ascertainment of worthlessness of the debt in the year 1934.

In the case of Frank G. Hogan, United States Board of Tax Appeals Reports, volume 35, #6, it was held that payments made in 1931 by an individual upon a note given in 1930, in discharge of a guaranty voluntarily given in 1925 to another that an investment would not fail, was not deductible for want of evidence that the payment was in the course of trade or business or a transaction entered into for profit.

[fol. 18] It is held that the information submitted does not warrant allowance of the deduction for a bad debt.

(e) Information submitted indicates that interest in the amount of $4,147.83 was received through Trust u/w of Elizabeth B. du Pont, #903, instead of the amount of $4,325.99 reported on your return. Net income has therefore been decreased by the difference between $4,325.99 and $4,147.83 or $178.16.

Dividends in the amount of $174,144.19 received from *difu*ciaries have been included under item (b).

(f) Losses in excess of $2,000.00 each were sustained on sales in separate trading accounts with Laird and Company.

In accordance with article 117-5 of Regulations 86, each is entitled to the benefit of section 117(d) of the Revenue Act of 1934, and loss of $2,000.00 claimed on the return has been increased to $4,000.00.

(g) The records indicate the following payments of interest:

	Mrs. Ortiz	Mr. Ortiz	Total
Laird and Company accounts:			
Trading	$6,836.20	$1,694.03	$8,530.23
Special	156,152.22	10,392.35	166,544.57
Regular	344.94	17.54	362.48
Agent's	.....	.42	.42
Short	419.51	2.61	422.12
Income Tax Deficiency:			
Federal	.....	27.41	27.41
State	4.43	14.01	18.44
Wilmington Trust Co.	27,284.74	.....	27,284.74
Total	$191,042.04	$12,148.37	$203,190.41
Interest reported			203,010.82
Increase in deduction			$179.59

[fol. 19] Computation of Tax

Net income adjusted		$280,815.61
Less:		
Personal exemption		2,500.00
Balance (Surtax net income)		$278,315.61
Less:		
Dividends	$331,496.04	
Earned income credit	300.00	331,796.04
Net income subject to normal tax		$ None
Surtax on $278,315.61		$122,790.43
Total tax		122,790.43
Less:		
Income tax paid at source		221.55
Corrected income tax liability		$122,568.88
Income tax assessed, original, account #67046		None
Deficiency		$122,568.88

Adjustments to Net Income

1935

Net income as disclosed by return		$186,409.75
Unallowable deductions and additional income:		
(a) Increase in dividends	$247,718.41	
(b) Decrease in deduction for taxes	285.00	
(c) Bad debts disallowed	1,000.00	249,003.41
Total		$435,413.16

[fol. 20]

Brought forward		$435,413.16
Nontaxable income and additional deductions:		
(d) Decrease in interest	$300.00	
(e) Decrease in fiduciary income	223,795.91	
(f) Increase in capital loss	677.45	224,773.36
Net income adjusted		$210,639.80

Explanation of Adjustments

(a) Dividends received from fiduciaries	$223,795.91
Dividends credited to your long account on broker's books	23,922.50
Total	$247,718.41

(b) Taxes in the amount of $285.00 paid on property owned by your daughter have been disallowed as a deduction for the reason stated above.

(c) A deduction of $1,000.00 representing loss on stock of Investment Company of Florida has been disallowed, since it has not been established that the stock became worthless during the year 1935.

(d) Interest received on Delmar bonds in the amount of $300.00 has been eliminated from net income as interest on municipal bonds is exempt from Federal income tax.

(e) Dividends received from fiduciaries in the amount of $223,795.91 have been included under item (a).

(f) Information submitted indicates that loss sustained on sales was in excess of $2,000.00. The capital net loss reported on your return has therefore been increased to $2,000.00, thereby decreasing income by the difference between $2,000.00 and $1,322.55, or $677.45.

[fol. 21] Computation of Tax

Net income adjusted		$210,639.80
Less:		
Personal exemption		2,500.00
Balance (Surtax net income)		$208,139.80
Less:		
Dividends	$258,515.41	
Earned income credit	300.00	258,815.41
Net income subject to normal tax		$ None
Surtax on $208,139.80		$84,895.49
Less:		
Income tax paid at source		178.16
Corrected income tax liability		$84,717.33
Income tax assessed, original, account # 20634		71,794.00
Deficiency		$12,923.33

[fol. 22] [File endorsement omitted]

BEFORE UNITED STATES BOARD OF TAX APPEALS

[Title omitted]

ANSWER—Filed June 21, 1938

Now comes the Commissioner of Internal Revenue, by his attorney, J. P. Wenchel, Chief Counsel, Bureau of Internal Revenue, and for answer to the petition of the above-named petitioners, admits and denies as follows, to wit:

(1) Admits the allegations of paragraph (1).

(2) Admits the allegations of paragraph (2).

(3) Denies the allegations of paragraph (3), except that it is admitted that the taxes in controversy are income taxes for the calendar years 1934 and 1935, and that the amounts thereof which are asserted in the notice of deficiency are as follows, to wit: The deficiency asserted for the year 1934 is $122,568.88, and the deficiency asserted for the year 1935 is $12,923.33.

(4) Denies the allegations of paragraph (4).

(A) Denies the allegations of subparagraph (A).

(B) Denies the allegations of subparagraph (B).

[fol. 23] (C) Denies the allegations of subparagraph (C).

(D) Denies the allegations of subparagraph (D).

(E) Denies the allegations of subparagraph (E).

(5) Denies the allegations of paragraph (5).

(A) Denies the allegations of subparagraph (A), except that it is admitted that during the calendar year 1934 the petitioner maintained the following brokerage accounts with the brokerage firm of Laird & Company, Wilmington, Delaware, to wit: "Alice duPont Ortiz Regular Account", "Alice duPont Ortiz Special Account", "Alice duPont Ortiz Short Account" and "Alice duPont Ortiz Commodity Account", and "Alice duPont Ortiz Trading Account".

It is further admitted that during the calendar year 1934 the petitioner's brokerage accounts with the brokerage firm of Laird & Company, Wilmington, Delaware, had the

debit and credit entries entered therein that are set out upon page 5 of her petition.

(B) Denies the allegations of subparagraph (B), except that it is admitted that during the year 1934 the petitioner purchased in excess of 15,510 shares of stock with a total value of $622,331.08, and that she sold in excess of 18,125 shares of stock with a sale price in excess of $568,700.25.

(C) Denies the allegations of subparagraph (C).

(D) Denies the allegations of subparagraph (D), except that it is admitted that during the calendar year 1935 the petitioner maintained the following brokerage accounts with [fol. 24] the brokerage firm of Laird & Company, Wilmington, Delaware, to wit: "Alice duPont Ortiz Regular Account", "Alice duPont Ortiz Special Account", "Alice duPont Ortiz Short Account", "Alice duPont Ortiz Commodity Account", and "Alice duPont Ortiz Spot Account".

It is further admitted that during the calendar year 1935 the petitioner's brokerage accounts with the brokerage firm of Laird & Company, Wilmington, Delaware, had the debit and credit entries entered therein that are set out upon page 9 of her petition.

(E) Denies the allegations of subparagraph (E), except that it is admitted that during the year 1935 the petitioner purchased in excess of 25,175 shares of stock with a total value of $1,216,829.52, and that she sold in excess of 27,925 shares of stock with a sale price of $1,247,113.06.

Wherefore it is prayed that the taxpayers' appeal be denied.

(Signed) J. P. Wenchel, Y., Chief Counsel, Bureau of Internal Revenue.

Of Counsel: Franklin F. Korell, Special Attorney, Bureau of Internal Revenue.

[fol. 25] [File endorsement omitted]

BEFORE UNITED STATES BOARD OF TAX APPEALS

[Title omitted]

STIPULATION OF FACTS—Filed April 25, 1939

It is hereby stipulated and agreed by and between the parties hereto through their respective attorneys of record,

that, for the purpose of this proceeding only, the following facts may be taken as true, and the exhibits attached hereto and referred to herein may be given the same force and effect as if the same had been duly offered and received in evidence in open court, it being understood that this stipulation is without prejudice to the right of either party to introduce other and further evidence at the hearing of this appeal, not inconsistent therewith.

1. The petitioners are individuals, husband and wife, and reside at Greenville, Delaware.

[fol. 26] 2. The petitioners filed a joint Federal income tax return for the calendar year 1934 with the Collector of Internal Revenue at Wilmington, Delaware on March 15, 1935. The said return is made on the Cash Receipt Basis. A photostat copy of the petitioners income tax return for the calendar year 1934 is attached hereto and made a part hereof and marked Exhibit "A".

3. The petitioners filed a joint Federal income tax return for the calendar year 1935 with the Collector of Internal Revenue at Wilmington, Delaware on March 15, 1936. The said return is made on the Cash Receipt Basis. A photostat copy of the petitioners income tax return for the calendar year 1935 is attached hereto and made a part hereof and marked Exhibit "B".

4. On January 29, 1938, the respondent sent to the petitioners by registered mail, a notice of deficiency for the calendar years 1934 and 1935, a copy of which is attached hereto and made a part hereof, and marked Exhibit "C". A photostat copy of the report for the calendar year 1934 of the Internal Revenue Agent in Charge at Baltimore, Maryland dated August 5, 1936, referred to in the said notice of deficiency (Exhibit "C") is attached hereto and made a part hereof and marked Exhibit "D". A photostat copy of the report for the calendar year 1935 of the Internal Revenue Agent in Charge at Baltimore, Maryland dated January 19, 1937, referred to in the said notice of deficiency (Exhibit "C") is attached hereto and made a part hereof and marked Exhibit "E".

[fol. 27] 5. The allowable deductions of Julien Ortiz for the year 1934 exceeded his gross income for the year, and he had no income or deductions for the year 1935.

6. For a number of years prior to October 1, 1932, Alice DuPont Ortiz who will hereinafter be referred to as Petitioner, maintained at the Wilmington, Delaware, office of her brokers, Laird, Bissell & Meeds, three brokerage accounts designated, respectively, "Alice DuPont Ortiz" (sometimes herein referred to as the "Regular" account); "Alice duPont Ortiz, Special" (sometimes herein referred to as the "special" account); and "Alice DuPont Ortiz, Short" (sometimes herein referred to as the "Short" account).

7. There are attached hereto and marked Exhibits, F, G, and H, respectively, photostat copies of the ledger sheets of the Wilmington office of Laird, Bissell & Meeds covering the "Alice duPont Ortiz" Regular (Exhibit F), "Alice DuPont Ortiz" Special (Exhibit G) and "Alice DuPont Ortiz" Short (Exhibit H) accounts for the period January 1, 1932 to October 1932 of the accounts transferred to Laird & Company as of October 1, 1932.

8. On or about October 1, 1932, the brokerage firm of Laird & Company was organized with offices in the duPont Building, Wilmington, Delaware. As of October 1, 1932, petitioner transferred to Laird & Company, the three brokerage accounts as designated in paragraph 7 above. Attached hereto and marked Exhibits I, J and K, respectively, are photostat copies of the ledger sheets of the Wilmington office of Laird & Company, covering the "Alice duPont Ortiz" Regular (Exhibit I), "Alice duPont Ortiz" Special (Exhibit J) and "Alice duPont Ortiz" Short (Exhibit K) [fol. 28] accounts for the period from October 1, 1932 to December 31, 1935. The petitioner operated the respective accounts through R. W. Ellis, a customer's man with the firm of Laird, Bissell and Meeds prior to October 1, 1932 and thereafter until his death on March 24, 1933, a partner in the brokerage firm of Laird & Company. The transactions in said accounts were entered into by R. W. Ellis with and without the specific instructions of the petitioner, in the latter instances, under the authority granted to R. W. Ellis by the petitioner while the accounts were carried by

Laird, Bissell and Meeds, a blank specimen copy of which is attached hereto and marked "Exhibit KK".

9. There are attached hereto and marked Exhibit L, photostat copies of the ledger sheets of the Wilmington office of Laird & Company, covering the "Alice duPont Ortiz" Trading account from the date the account was opened May 10, 1933 to December 31, 1935.

10. There are attached hereto and marked Exhibit M, photostat copies of the ledger sheets of the Wilmington office of Laird & Company, covering the "Alice duPont Ortiz" Commodity account from the date the account was opened September 30, 1934 to December 31, 1935. There are attached hereto and marked Exhibit N photostat copies of the ledger sheets of the Wilmington office of Laird & Company, covering the "Alice duPont Ortiz" Spot account from the date the account was opened March 1, 1935 to May 31, 1935, date the account was closed.

[fol. 29] 11. There are attached hereto and marked Exhibits O to EE, respectively, photostat copies of petitioner's bookkeeping records for the period from January 1, 1932 to December 31, 1935. "Profits Stocks and Bonds" (Exhibit O); "Losses stocks and Bonds" (Exhibit P); "Dividends Received" (Exhibit Q); "Interest Received" (Exhibit R); "Interest Paid" (Exhibit S); "Stocks Regular" (Exhibit T); "Stocks Special" (Exhibit U); "Stocks Short" (Exhibit V); "Stocks Trading" (Exhibit W); "Commodity Account" (Exhibit X); "Laird, Bissell & Meeds Regular" to October 1, 1932, and "Laird & Company Regular" from October 1, 1932 (Exhibit Y); "Laird, Bissell & Meeds Special" to October 1, 1932, and "Laird & Company Special" from October 1, 1932 (Exhibit Z); "Laird, Bissell & Meeds Short" to October 1, 1932 and "Laird & Company Short" from October 1, 1932 (Exhibit AA); "Laird & Company Commodity" from September 30, 1934 to December 31, 1935 (Exhibit BB); "Laird & Company Spot)" from March 1935 to May 31, 1935 (Exhibit CC); "Laird & Company Trading" from May 1933 to December 31, 1935 (Exhibit DD), and "Loss-Bad Debts" account (Exhibit EE).

12. During the years 1932 and 1933 petitioner held in her "Regular" and "Special" accounts stocks and bonds of

various corporations, including the common stock of E. I. duPont DeNemours & Co.; McKeesport Tin Plate Co.; Phillips Petroleum Co.; Equitable Office Building Co.; and Continental Diamond Fibre Co. From time to time during [fol. 30] the period from January 1, 1932 to October 1, 1932, the petitioner directed her broker, Laird, Bissell & Meeds to sell for her "Alice duPont Ortiz Short" account (Exhibit H) shares of stock of various corporations where at the same time similar stocks were held in her "Regular" and "Special" accounts (Exhibits F and G). Upon receipt of instructions to sell the stocks for the "Alice duPont Ortiz Short" account, the broker would transmit the order by telephone or telegraph to their New York office which in turn would instruct their floor broker to make the sale in the regular way on the floor of the New York Stock Exchange i. e. for delivery upon the full business day following the contract. Delivery was made by Laird, Bissell & Meeds to the purchasing broker for the "Alice duPont Ortiz Short" account in accordance with her agreement with Laird, Bissell & Meeds. None of the shares of stock above specified held in petitioner's "Regular" and "Special" accounts were registered in petitioner's name. Same were in the form of "Street" certificates, none of which were in any way designated as belonging to petitioner. The proceeds were credited to the "Alice duPont Ortiz Short" account (Exhibit H). Thereafter, Laird, Bissell & Meeds debited the "Alice duPont Ortiz Short" account with amounts equal to any dividend paid on the number of shares shown in the "Alice duPont Ortiz Short" account on the dividend dates. Interest was credited on the entire credit balance in the said "Short" account at the same rate of interest as [fol. 31] petitioner's debit balance in her long account was charged.

13. As of October 1, 1932, petitioner transferred her brokerage accounts from Laird, Bissell & Meeds to Laird & Company. The "Regular", "Special" and "Short" accounts were set up and restated on the books of Laird & Company in the same, identical manner and amounts as theretofore reflected in the books of Laird, Bissell & Meeds (Exhibits F, G, H and I, J, K). The position of those shares of stock having a long and short status as set up on the books of Laird & Company as of October 1, 1932, were as follows:

	Longs	Shorts	Net
DuPont	37,000 shs.	9100	27,900
McKeesport Tin Plate	15,050 shs.	8850	6,200
American Ice	2,500 shs.	300	2,200
Balt. & Ohio R. R. Co.	900 shs.	500	400
Cont'l Diamond Fibre	3,100 shs.	3000	100

Laird & Company and their correspondent New York brokers received from Laird, Bissell & Meeds for the account of petitioner the net number of shares as indicated above.

[fol. 32] 14. From time to time during the period from October 1, 1932 to December 31, 1935, petitioner, directed her broker Laird & Company to sell in her "Alice duPont Ortiz Short" account (Exhibit K) shares of stock of various corporations where at the same time like shares of stock were held in petitioner's "Regular" and "Special" accounts (Exhibits I & J). Upon receipt of instructions to sell stock in petitioner's "Short" account, the broker would transmit the order by telephone to their New York correspondent broker to make the sale in the 'regular way' on the floor of the New York Stock Exchange. i. e. for delivery upon the full business day following the contract. Delivery was made to the purchasing broker by Laird & Company through their New York correspondent with shares of stock in "street" names held for the account of Laird & Company by their New York correspondent. The New York correspondent thereupon credited the account of Laird & Company with the proceeds of the sale of the stock and reduced the number of shares of the particular stock held in "street" names for Laird & Company by the number of shares sold. Laird & Company thereupon credited the "Alice duPont Ortiz Short" account with the proceeds of the sale. None of the shares of like stock shown as in long positions in the "Alice duPont Ortiz Regular" and "Alice duPont Ortiz Special" account were registered in the petitioner's name. Same were in the form of "street" certificates, none of which were in any way designated as belonging to the petitioner.

[fol. 33] 15. During the year 1934 the "Regular" and "Special" accounts of the petitioner, "Alice duPont Ortiz" were credited and the "Short" account was charged with

amounts designated as dividends on the respective dividend dates as follows:

Date	Shares Long a/c.	Shares Short a/c	Name	Long Acct. Credited as div.	Short Acct. Charged as div.
3/15/34	39,356	39,356	Dupont	19,678.00	19,678.00
6/15/34	39,356	39,356	"	25,581.40	25,581.40
9/15/34	39,356	39,356	"	45,259.40	45,259.40
12/15/34	39,356	39,756	"	31,484.80	31,804.80
				122,003.60	122,323.60
1/ 2/34	6,650	6,650	McKees. T. P.	6,317.50	6,317.50
4/ 2/34	6,650	6,650	"	6,650.00	6,650.00
7/ 2/34	6,650	6,650	"	6,650.00	6,650.00
				19,617.50	19,617.50
2/15/34	5,000	4,800	Phillips Pet.	1,250.00	1,200.00
5/14/34	5,000	4,800	"	1,250.00	1,200.00
9/ 1/34	5,000	4,800	"	1,250.00	1,200.00
				3,750.00	3,600.00
1/ 2/34	1,100	200	Eq. Of. Bldg.	261.25	47.50
4/ 2/34	1,100	200	" "	275.00	50.00
7/ 2/34	1,100	200	" "	110.00	20.00
				646.25	117.50
9/12/34		200	Gen. Motors		150.00
12/12/34		300	" "		75.00
9/15/34		200	Calif. Packing		75.00
			Total	146,017.35	145,958.60

On October 3, 1934 as of September 10, 1934, a journal entry was made on the books of Laird & Company and posted in the petitioner's accounts showing delivery of 6,650 shares of stock of McKeesport Tin Plate from the "Alice duPont Ortiz "Special" account (Exhibit J) and [fol. 34] the receipt of 6,650 shares of McKeesport Tin Plate stock in the "Alice duPont Ortiz Short" account (Exhibit K). On October 3, 1934, Laird & Company did not have physical possession of any McKeesport Tin Plate stock. The shares of stock of McKeesport Tin Plate stock held for customers were being held by Laird & Company's New York correspondent brokers whose accounts were in no way effected by the above journal entry, nor were the number of shares so held by the New York correspondent. The total number of shares held by Laird & Company's New York correspondents of McKeesport Tin Plate stock were for Laird & Company's customers who did not have a "short" position with the latter, and said shares were in safe keeping.

16. During the year 1935 the "Regular" and "Special" brokerage accounts of Alice duPont Ortiz were credited

and the "Short" account was charged with amounts designated as dividends on the respective dividend dates as follows:

Date	Shares Long a/c.	Shares Short a/c	Name	Long Acct. Credited as div.	Short Acct. Charged as div.
3/15/35	5,100	4,700	DuPont	3,315.00	3,055.00
6/15/35	5,100	5,200	"	3,315.00	3,380.00
9/14/35	5,100	5,100	"	6,375.00	6,375.00
12/13/35	5,100	5,000	"	4,590.00	4,500.00
12/27/35	92 40/55	90 50/55	Gen. Mts. div.	5,227.50	5,125.00
				22,822.50	22,435.00
3/29/35	2,000	2,000	Con'l Dia. Fibre	300.00	300.00
6/28/35	2,000	2,000	" "	300.00	300.00
9/30/35	2,000	2,000	" "	500.00	500.00
				1,100.00	1,100.00
3/12/35		300	Gen'l Motors		75.00
7/15/35		400	Amer. Tel. & Tel.		900.00
10/15/35		275	" " "		618.75
				23,922.50	25,128.75

The amounts credited as dividends on the "Regular" and "Special" accounts for 1934 and 1935 were reported [fol. 35] by Laird & Company to the Treasury Department on Form 1087 as dividends received on stocks owned by the petitioner.

17. During the years 1932 to 1935 inclusive, the petitioner, Alice duPont Ortiz purchased and sold securities and commodities through her several accounts in the amounts below and upon which purchasing and selling commissions were paid as follows for the years 1934 and 1935:

Year	Shares pchd.	Shares sold	Cost	Sale Price	Comm. sales
1934.....	15,510	18,125	622,331.08	568,700.25	2,378.75
1935.....	25,175	27,925	1,216,829.52	1,247,113.06	4,172.25
1935.....	Commodity purchases and sales				655.00
					7,206.00

The petitioner waives any deduction for commissions paid on purchases.

18. That Julien Ortiz, husband of Alice duPont Ortiz, the petitioner during the year 1929 and for several years prior thereto maintained several brokerage accounts with the firm of Laird, Bissell & Meeds, Wilmington, Delaware. That on or about December 6, 1929, the accounts of Julien Ortiz were in need of support. The net debit balance of the brokerage accounts of Julien Ortiz was $299,807.65 (Exhibit FF) on said date. The securities in said accounts

had a market value of $316,191.25, leaving a net equity of $16,383.60. Under date of December 6, 1929 the petitioner, Alice duPont Ortiz, entered into a written guarantee contract with the brokerage firm of Laird, Bissell & Meeds (Exhibit GG) guaranteeing the accounts of Julien Ortiz. On or about October 1, 1932 the brokerage accounts of Julien Ortiz and those of the petitioner Alice duPont Ortiz [fol. 36] were transferred to the brokerage firm of Laird & Company, Wilmington, Delaware. Attached hereto and marked (Exhibit HH) are photostat copies of the brokerage accounts of Julien Ortiz as of October 1, 1932 with Laird, Bissell & Meeds and Laird & Company. Attached hereto and marked (Exhibit II) is a photostat copy of the guarantee executed by Alice duPont Ortiz on October 1, 1932 with the brokerage firm of Laird & Company, guaranteeing the accounts of Julien Ortiz then transferred to Laird & Company. At this time the debit balance of the accounts exceeded the value of the securities therein by $77,249.36.

On or about December 27, 1934 all the securities in the accounts of Julien Ortiz were sold or closed out, except ten shares of Kendall Preferred stock and fifty shares of Investment Company of Florida. The securities sold on December 27, 1934 were posted to the brokers ledger accounts of Julien Ortiz on December 31, 1934. On December 31, 1934 the balances in the accounts of Julien Ortiz (Exhibit JJ) were closed and the balances therein were charged and credited to the petitioner's "Alice duPont Ortiz Regular" account (Exhibit I). The ten shares of Kendall preferred and the fifty shares of the Investment Company of Florida were transferred to the "Alice duPont Regular" account. The petitioner as of December 31, 1934 set up in her ledger an account designated "Loss—Bad Debts" (Exhibit EE) and in their joint Income Tax Return for the year 1934, the petitioner, Alice duPont Ortiz, claimed as a Bad Debt deduction the net deficit of the brokerage accounts of Julien Ortiz in the amount of $163,781.83 without adjustment for the stocks transferred to the Alice duPont Ortiz "Regular" account. The ten shares of Kendall [fol. 37] preferred stock had a fair market value on December 31, 1934 of $89.00 per share or a total value of $890.00. The fifty shares of Investment Company of Florida was of no value.

The amount now claimed as a Bad Debt deduction is reduced by the fair market value of the ten shares of Kendall preferred stock and $25,000 representing the value of a summer residence at Spring Lake, New Jersey or to the amount of $137,891.83. On December 6, 1929 and on December 31, 1934 as well as during the intervening period, Julien Ortiz was without any assets or property aside from any equity existing in his brokerage accounts and the summer residence above referred to and valued at $25,000. The said Julien Ortiz was not engaged in any business or occupation during the said period other than his activities in the stock market and his experimental work in the field of chemical research from which he derived no income.

Under date of December 6, 1929, Julien Ortiz executed a written authorization to R. W. Ellis with respect to the brokerage accounts similar to that executed by Alice du-Pont Ortiz, a blank specimen copy of which is attached as Exhibit KK).

Simon F. McHugh, William L. Hennessy, Attorneys for Petitioner. J. P. Wenchel, R.P.N., Chief Counsel, Bureau of Internal Revenue.

(Here follow 2 photolithographs, side folios 38-39.)

EXHIBIT A

FORM 1040 MUST BE FILED WITH THIS RETURN

WPA 38

Computation Proved 34

272 - 1935 Proved

TREASURY DEPARTMENT
Internal Revenue Service

Auditor's Stamp 124,968.83

INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES FROM SALARIES OR WAGES OF MORE THAN $3,000
AND INCOMES FROM BUSINESS, PROFESSION, RENTS, OR SALE OF PROPERTY

For Calendar Year 1934

Do Not Write in These Spaces

File No. 136

Serial 67046

Code

Audited by Delaware

Checked

RECEIVED
MAR 15 1935
COLLECTOR OF INTERNAL REVENUE

Initial Payment

$

or fiscal year beginning _____, 1934, and ended _____, 1935

File This Return Not Later Than the 15th Day of the Third Month Following the Close of the Taxable Year

PRINT NAME AND ADDRESS PLAINLY BELOW

Alice duPont Ortiz and Julien Ortiz
(Name) (If joint return, both husband and wife, if this is a joint return)

Greenville, (Street and number, or rural route) N. C. (Post office) (County) Delaware. (State)

8-15 SB C1 1/22/35 KS

State whether you are (a) a citizen of the United States, or (b) a resident alien. If you filed a return for the preceding year, in which Collector's office was it filed? Citizens Wil. Del.

2. Were you married and living with husband or wife during your taxable year? yes

3. Is this a joint return of husband and wife? yes

4. State name of husband or wife if a separate return was made and the Collector's office to which it was sent

5. If not married, were you during your taxable year supporting in your household one or more persons closely related to you?

6. Were there dependent persons (other than husband or wife) under 18 years of age or incapable of self-support received their chief support from you during your taxable year? none

7. If your status in respect to question 3, 4, or 5 changed during the year, state date and nature of change

8. State whether your books are kept on cash or accrual basis Cash

9. Occupation or Classification (see Item 1, Schedule, Warn, Occupations, Form, etc. Check (✓) the proper block and fill in occupation from which you derived principal amount of taxable income)

- ☐ Physician, surgeon, or dentist
- ☐ Teacher, or school official
- ☐ Judge or lawyer
- ☐ Clergyman or religious worker
- ☐ Technical engineer, chemist, or architect
- ☐ Corporation executive or manager
- ☐ Other professional
- ☐ All other Housewife-Engineer

10. Did any person or persons advise you in respect of this return or assist in making same? If so, give the name and address of each person, or firm and city in which such person or firm resides, and state whether such person was employed by you or by others. yes If so, give the name and address of such person or firm and city in which such person or firm resides, and state whether such person was employed by you or by others. W. R. Jones, Laird and Co. as personal secretary

11. Did you make a return of this income for the calendar year 1933? (Answer "yes" or "no") No

Item No.	INCOME	Amount received	Payment paid (Enter in Schedule D)	$					
1.	Salaries, Wages, Commissions, Fees, etc. (State name and address of employer)	$	$						
2.	Income (or Loss) from Business or Profession. (From Schedule A) (State kind of business)								
3.	Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds)				157	867	56		
4.	Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source								
5.	Income (or Loss) from Fiduciary Fidelity-Phila. Trust (Div.)				73	170	19		
	Phila. Pa. (Int.)				7	571	03		
6.	Income from Fiduciaries. (State name and address) Wilmington Trust Co. (Div.)				100	974			
	Wilm. Del. (Int.)				4	325	96		
					186	041	21		
7.	Rents and Royalties. (From Schedule B)								
8.	Capital Gain (or Loss). (From Schedule C)				2	000			
9.	Taxable Interest on Liberty Bonds, etc. (From Schedule D)								
10.	Dividends on Stock of: (a) Domestic Corporations subject to taxation under Title I of 1934 Act				11	343	28		
	(b) Domestic corporations not subject to taxation under Title I of 1934 Act								
	(c) Foreign Corporations								
11.	Other Income. (State nature) (Use separate schedule, if necessary)								
	TOTAL INCOME BY ITEMS 1 TO 11							$ 353	252 02
	DEDUCTIONS								
12.	Interest Paid			$	203	010	82		
14.	Taxes Paid. (Explain in Schedule F)				12	511	93		
15.	Losses by Fire, Storm, etc. (Explain in table at foot of page 2)								
16.	Bad Debts. (Explain in Schedule F)				163	781	83		
17.	Contributions. (Explain in Schedule F)				2	060			
18.	Other Deductions Authorized by Law. (Explain in Schedule F)								
19.	TOTAL DEDUCTIONS BY ITEMS 13 TO 18							381	364 58
20.	NET INCOME (Item 12 minus Item 19)							$ none	

ATTACH HERE WAGE SLIPS

CONTRIBUTION OF STATE

(Here follow 2 photolithographs, side folios 38-39.)

ATTACH W-2 FORMS HERE

INCOME

	Amount received	Deposit (not taxable)					
1. Salaries, Wages, Commissions, Fees, etc. (Give name and address of employer)	$	$					
2. Income (or Loss) from Business or Profession. (From Schedule A)							
Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except) Interest on tax-free covenant bonds)			157	867	56		
4. Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source							
5. Income (or Loss) from Fiduciary Fidelity-Phila. Trust (Div.)			73	170	19		
Phila. Pa. (Int.)			7	571	03		
6. Income from Fiduciaries. (State name and address) Wilmington Trust Co. (Div.)			100	974			
Wilm. Del. (Int.)			4	325	99		
7. Rents and Royalties. (From Schedule B)			186	071	31		
8. Capital Gain (or Loss). (From Schedule C)			2	000			
9. Taxable Interest on Liberty Bonds, etc. (From Schedule D)							
10. Dividends on Stock of: (a) Domestic Corporations subject to taxation under Title I of 1934 Act			11	343	25		
(b) Domestic corporations not subject to taxation under Title I of 1934 Act							
(c) Foreign Corporations							
Other Income. (State nature) (Use separate schedule, if necessary)							
TOTAL INCOME IN ITEMS 1 TO 11						$ 353	252 02

DEDUCTIONS

12. Interest Paid	$	203	010	82		
14. Taxes Paid. (Explain in Schedule F)		12	511	93		
15. Losses by Fire, Storm, etc. (Explain in table at foot of page 2)		163	781	83		
16. Bad Debts. (Explain in Schedule F)		2	060			
17. Contributions. (Explain in Schedule F)						
18. Other Deductions Authorized by Law. (Explain in Schedule F)						
19. TOTAL DEDUCTIONS IN ITEMS 12 TO 18					381	364 58
20. NET INCOME (Item 12 minus Item 19)					$	none

COMPUTATION OF TAX (See Instruction 23)

21. Net income (Item 20 above)		$ none	29. Normal tax (4% of Item 28)	$ none
22. Less: Personal exemption	$ 2500		30. Surtax on Item 24. (See Instruction 23)	
23. Credit for Dependents			31. Total tax (Item 29 plus Item 30)	$
24. Balance (Surtax net income)		$ none	32. Less: Income tax paid at source (3% of Item 4)	$
25. Less: Interest on Liberty bonds, etc. (Item 9)	$		33. Income tax paid to a foreign country or U.S possession	221 55
26. Dividends. (Item 10 (a))	185487.44		34. Balance of Tax. (Item 31 minus Items 32 and 33)	$ none
27. Earned income credit. (See Instruction 22)		none		
28. Balance subject to normal tax		$		

AFFIDAVIT (See Instruction 27)

I/we swear (or affirm) that this return (including its accompanying schedules and statements, if any) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1934 and the Regulations issued thereunder.

Sworn to and subscribed by Julian Ortiz before me this 15th day of March, 1935.

Walter G. Berg Notary Public

NOTARIAL SEAL

Tuteur Ortiz
Alicia du Pont Ortiz

AFFIDAVIT (See Instruction 27)

I/we swear (or affirm) that I/we prepared this return for the person or persons named herein and that the return (including the accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person or persons for whom this return has been prepared of which I/we have any knowledge.

Sworn to and subscribed before me this 15th day of March, 1935.

Walter G. Berg Notary Public

NOTARIAL SEAL

A. R. Jones
Wilmington Trust Co
Walter Lee
D-1

SCHEDULE A—INCOME (OR LOSS) FROM BUSINESS OR PROFESSION (See Instruction 2)

1. Total receipts from business or profession (state kind of business) $

Cost or Gross Sale		
2. Labor	$	
3. Material and supplies		
4. Merchandise bought for sale		
5. Other costs (Itemize below or on separate sheet)		
6. Plus inventory at beginning of year		
7. Total (Lines 2 to 6)	$	
8. Less inventory at end of year		
9. Net Cost or Gross Sale (Line 7 minus Line 8)	$	

Enter "C", or "C or M", on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Other Business Deductions		
10. Salaries not included as "Labor" in Line 2 (do not deduct compensation for your services)	$	
11. Interest on business indebtedness to others		
12. Taxes on business and business property		
13. Losses (explain in table at foot of page)		
14. Bad debts arising from sales or services		
15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page)		
16. Rent, repairs, and other expenses (itemize below or on separate sheet)		
17. Total (Lines 10 to 16)	$	

18. Total Deductions (Line 9 plus Line 17) $

19. Net Profit (or Loss) (Line 1 minus Line 18) (Enter as Item 2) $

Explanation of deductions claimed on Lines 5 and 16.

SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 7)

1. Kind of Property	2. Amount Received	3. Cost or Value as of March 1, 1913, if Received Earlier	4. Depreciation (Explain in table at foot of page)	5. Repairs	6. Other Expenses (Itemize below)	7. Net Profit (Enter as Item 7)
	$	$	$	$	$	$

Explanation of deductions claimed in Column 6.

SCHEDULE C—CAPITAL GAINS AND LOSSES (See Instruction 8)

1. Description of Property	2. Date Acquired	3. Date Sold or Exchanged	4. Amount Realized	5. Cost or March 1, 1913, Value if Acquired Before That Date. (Indicate basis)	6. Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish details)	8. Gain or Loss	9. Percentage of Gain or Loss to Be Taken into Account	10. Gain or Loss to Be Taken into Account	
	Mo. Day Year	Mo. Day Year							a. Gains	b. Losses
Held 1 year or less:			$ 535422.50	$ 526310.66	$	$	$ 9111.84	100	$ 9111.84	$
*Held over 1 year but not over 2 years:			283720.23	382816.43			99096.20	80		79276.96
*Held over 2 years but not over 5 years:			25556.00	75037.20			49481.20	60		29904.72
*Held over 5 years but not over 10 years:			4369.41	19132.50			14,763.09	40		590524
*Held over 10 years:								20		

Total Gains and Losses (Enter net gain or loss as Item 8) (Capital losses are allowable only to the extent of $2,000 plus capital gains) $ $

*Reporting sales or exchanges of capital assets attach separate schedule, if necessary, for transactions covering within each of the 5 periods, and transfer gains and losses for each period to Columns 10 above.
Kind of property must be entered in Column 1 if a loss is claimed in Column 8.
State (1) how property was acquired ; (2) Personal or business relationship, if any, of purchaser
Every sale or exchange of stock should be reported in detail, including names and address of corporation, class of stock, number of shares, capital changes affecting basis (stock dividends, other nontaxable dividends, grant rights, etc.)

5. Other costs (Itemize below or on separate sheet)			12. Losses (explain in table at foot of page)	
6. Plus inventory at beginning of year			14. Bad debts arising from sales or services	
7. TOTAL (Lines 2 to 6)	$		15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page)	
8. Less inventory at end of year			16. Rent, repairs, and other expenses (Itemize below or on separate sheet)	
9. NET COST OF GOODS SOLD (Line 7 minus Line 8)	$		17. TOTAL (Lines 10 to 16)	$
			18. TOTAL DEDUCTIONS (Line 9 plus Line 17)	
			19. NET PROFIT (or LOSS) (Line 1 minus Line 18) (Enter as Item 3)	$

Enter "C", or "C or M", on Lines 4 and 6 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Explanation of deductions claimed on Lines 5 and 16

SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 7)

1. KIND OF PROPERTY	2. AMOUNT RECEIVED	3. COST OR VALUE AS OF MARCH 1, 1913, IF ACQUIRED OTHERWISE	4. DEPRECIATION (Explain in table at foot of page)	5. REPAIRS	6. OTHER EXPENSES (Itemize below)	7. NET PROFIT (Enter as Item 7)
	$	$	$	$	$	$

Explanation of deductions claimed in Column 6

SCHEDULE C—CAPITAL GAINS AND LOSSES (See Instruction 8)

1. DESCRIPTION OF PROPERTY	2. DATE ACQUIRED	3. DATE SOLD OR EXCHANGED	4. AMOUNT REALIZED	5. COST OR MARKET 1, 1913, VALUE IF ACQUIRED BEFORE THAT DATE. (Indicate basis)**	6. COST OF IMPROVEMENTS SUBSEQUENT TO ACQUISITION OR MARCH 1, 1913	7. DEPRECIATION ALLOWED (OR ALLOWABLE) SINCE ACQUISITION OR MARCH 1, 1913 (Furnish details)	8. GAIN OR LOSS	9. PERCENTAGE OF GAIN OR LOSS TO BE TAKEN INTO ACCOUNT	10. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT	
									a. Gains	b. Losses
Held 1 year or less:	Mo. Day Year	Mo. Day Year	535422.50	526310.66			9111.84	100	9111.84	
Held over 1 year but not over 2 years:			283720.23	382816.43			99096.20	80		79276.96
Held over 2 years but not over 5 years:			25556.00	75037.20			49481.20	60		29904.72
Held over 5 years but not over 10 years:			4369.41	19132.50			14,763.09	40		590524
Held over 10 years:								20		
TOTAL GAINS AND LOSSES (Enter net gain or loss on Item 8) (Capital losses are allowable only to the extent of $2,000 plus capital gains)									$	$

*Reporting sales or exchanges of capital assets which separate schedules. If necessary, for transactions coming within each of the 5 periods, and transfer gains and losses for each period to Column 10 above.
**Cost of property issued in exchange in Column 5 if a loss is claimed in Column 8.
State (1) how property was acquired; (2) Personal or business relationship, if any, of purchaser
Every sale or exchange of stock should be reported in detail, including names and address of corporations, class of stock, number of shares, capital changes affecting basis (stock dividends, other nontaxable dividends, stock rights, etc.)

SCHEDULE D—INTEREST ON LIBERTY BONDS AND OTHER OBLIGATIONS OR SECURITIES (See Instruction 9)

1. OBLIGATIONS OR SECURITIES	2. AMOUNT OWNED	3. INTEREST RECEIVED OR ACCRUED	4. PRINCIPAL AMOUNT EXEMPT FROM TAXATION	5. AMOUNT OWNED IN EXCESS OF EXEMPTIONS	6. INTEREST ON AMOUNT IN EXCESS OF EXEMPTIONS (Enter as item 6)
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$ 5062 39	All	xxxxxx xx	xxxxxx xx
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended			All	xxxxxx xx	xxxxxx xx
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917			All	xxxxxx xx	xxxxxx xx
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness		402 55	All	xxxxxx xx	xxxxxx xx
(e) Liberty 4% and 4¼% Bonds and Treasury Bonds		42 50	$3,000	$	$
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above)			None		

SCHEDULE E—INCOME FROM DIVIDENDS

Itemize all dividends received during the year, stating amounts and names and addresses of corporations declaring the dividends:

No dividends have been included in item 10 where such dividends on stocs are long in one account and short the same stock in the Short Account.

SCHEDULE F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 14, 16, 17, AND 18

Taxes Property 4050.29
" Miscell. 461.71
" Sale of Del. 6773.50
" Stock Trsf. 1226.43

Contributions (See Schedule Attached)

Bad Debt.- Brokerage account of Julien Ortiz was guaranteed by Alice duPont Ortiz until December 1934 when it became necessary for her to pay it as being uncollectable

EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES A AND B

1. KIND OF PROPERTY, (If buildings, state material of which constructed)	2. DATE ACQUIRED	3. COST OR MARCH 1, 1913, VALUE IF ACQUIRED PRIOR TO THAT DATE (Indicate basis)	4. AMOUNT FULLY DEPRECIATED IN USE AT END OF YEAR	5. DEPRECIATION ALLOWED (OR ALLOWABLE) IN PRIOR YEARS	6. REMAINING COST OR OTHER BASIS TO BE RECOVERED	7. LIFE USED IN ACCUMULATED DEPRECIATION	8. ESTIMATED REMAINING LIFE FROM BEGINNING OF YEAR	9. DEPRECIATION ALLOWABLE THIS YEAR
		$	$	$	$			$

EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC., CLAIMED IN SCHEDULE A AND IN ITEM 18

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST	4. SUBSEQUENT IMPROVEMENTS	5. DEPRECIATION ALLOWABLE SINCE ACQUISITION	6. INSURANCE AND SALVAGE VALUE	7. DEDUCTIBLE LOSS
		$	$	$	$	$

28-2

[fol. 40] Contributions—1934

Julien Ortiz and Alice duPont Ortiz

American Red Cross, Wilmington, Del.	25.00
Boy Scouts of America, Wilmington, Del.	25.00
Calvary Parish House, Wilmington, Del.	3.00
Cheyney Training School for Teachers, Cheyney, Pa.	50.00
Daily Vacation Bible Schools, New York City	300.00
Delaware State Volunteer Firemen Assoc.	5.00
Delaware Anti-Tuberculosis Society	5.00
Delaware Safety Council	10.00
French American Relief Association, New York City	2.00
French Hospital, New York City	45.00
French Church duSt-Esprit, New York City	10.00
Family Society, Wilmington, Del.	50.00
Girls Co-Operative League, Wilmington, Del.	20.00
German Refugees Fund, Wilmington, Del.	20.00
Juvenile Court and Probation Assoc. Wilm., Del.	25.00
Lucis Trust Inc. New York City	1,168.00
Monmouth County Christmas Seal, Red Bank, N. J.	1.00
Monmouth County Firemens Beneficial Dept.	5.00
Monmouth County Organization for Social Service	10.00
National Probation Association, New York City	10.00
National Cathedral Association, Washington, D. C.	1.00
National Recreation Association, New York City	10.00
National Save-a-life League, New York City	5.00
Orphan Aid Society	2.00
President's Party, Wilmington, Del.	5.00
Rescue Army, Wilmington, Del.	9.00
Salvation Army, Wilmington, Del.	25.00
Silent Unity Society	15.00
Sunday Breakfast Mission, Wilmington, Del.	5.00
Sunnybrook Cottage, Wilmington, Del.	5.00
Spring Lake Fire Co., Spring Lake, N. J.	2.00
Thomas Garrett Settlement, Wilmington, Del.	50.00
Unity School of Christianity	15.00
Visiting Nurse Association, Wilmington, Del.	25.00
West End Neighborhood, Wilmington, Del.	10.00
Y. M. C. A. Wilmington, Delaware	87.00
	2,060.00

(Here follow 2 photolithographs, side folios 41-42)

28A

EXHIBIT B

Computation pp 41

272a 34

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

INDIVIDUAL INCOME TAX RETURN

FOR NET INCOMES FROM SALARIES OR WAGES OF MORE THAN $5,000 AND INCOMES FROM BUSINESS, PROFESSION, RENTS, OR SALE OF PROPERTY

For Calendar Year 1935

or fiscal year beginning _____, 1935, and ended _____, 1936

File This Return Not Later Than the 15th Day of the Third Month Following the Close of the Taxable Year

Do Not Write in These Spaces

File Code 136

Serial Number

District

(Collector's Stamp)

1/2/23 33

1/19 37 5A

C1 1/29/38

PRINT NAME AND ADDRESS PLAINLY BELOW

Alice duPont Ortiz and Julien Ortiz

(Name) (Both husband and wife, if this is a joint return)

"Valmy"

(Street and number, or rural route)

Greenville, (Post office) New Castle, (County) Delaware. (State)

Cash Check M.O. Cert. of Ind.

Amount Payment

$ 407948 50 00

Are you a citizen of the United States, or of a resident alien? Citizens

If a citizen, state whether native born or naturalized: Wilm. Del.

Were you married and living with husband or wife during your taxable year? yes

If married, husband or wife living? yes

If married, name and address of husband or wife: _____

If married, where was your taxable year spent? _____

If married, when was your taxable year changed? _____

If married, name and address of husband or wife, if separated or divorced during your taxable year: _____

Number of persons (other than husband or wife) wholly dependent upon you for support during your taxable year? none

If your status in respect to question 3, 4, or 7 changed during the year, state date and nature of change: _____

State whether your books are kept on cash or accrual basis: cash

State principal occupation or profession of husband and wife, wages, salaries, fees, etc., in Item 1: _____

Did you transfer to or receive from any one person (namely, or property in excess of $5,000, during the calendar year 1935, without an adequate and full consideration in money or money's worth? no

If so, did you file a gift tax return on Form 709 or an information return on Form 710?

Did any person or persons advise you in respect of any question or matter affecting any item or schedule of this return, or actually prepare this return for you? yes If so, state the name and address of each person or persons and cite the nature and extent of the assistance or advice received by you and the items or schedules in respect of which the assistance or advice was received: If this return was prepared by any person or persons other than yourself, state the source of the information reported in this return and the manner in which it was furnished to or obtained by you: Tax Service Co. Wilmington, Delaware. per data furnished.

Did you make a return of information on Forms 1099 and 1099 (see Instruction 31) for the calendar year 1935? (Answer "yes" or "no"). yes

ATTACH HERE

INCOME	Amount received		Expenses paid (Deductible in Schedule F)				
1. Salaries, Wages, Commissions, Fees, etc. (State name and address of employer)	$		$				
2. Net profit (or Loss) from Business or Profession. (From Schedule A) (State kind of business)							
3. Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds)				138	729	36	
4. Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source							
5. Income (or Loss) from Partnerships, Syndicates, Joint Ventures. (Furnish name, address, and kind of business)				1	000	45	
6. Income from Fiduciaries. (Furnish name and address) Fidelity-Phila. Trust Co.				96	239	86	
7. Supplemental Net Income (see instructions) Wilmington Trust Co.				138	388	26	
8. Net Gain (or Loss). (From Schedule C)				1	322	55	
				336	921	12	
9. Taxable Interest on Liberty Bonds, etc. (From Schedule D, Line 25)							
10. Dividends on Stock of: (a) Domestic Corporations subject to taxation under Title I of 1934 Act				10	797		
(b) Domestic Corporations not subject to taxation under Title I of 1934 Act							
(c) Foreign Corporations							
11. Other Income. (State nature) COLLECTOR OF INTERNAL REVENUE							
12. TOTAL INCOME BY ITEMS 1 TO 11 RECEIVED						$	383 802 38
DEDUCTIONS							
13. Interest Paid. (Explain in Schedule F) N.R.P.o.s.t.			$	179	680	66	
14. Taxes Paid. (Explain in Schedule F)				13	039	97	
15. Losses by Fire, Storm, etc. (Explain in table at foot of page 3) DISTRICT OF DELAWARE							
16. Bad Debts (including bonds determined to be worthless during taxable year). (Explain in Schedule F)				1	000		
17. Contributions. (Explain in Schedule F)				3	472		
18. Other Deductions Authorized by Law (including stock determined to be worthless during taxable year). (Explain in Schedule F)							
19. TOTAL DEDUCTIONS BY ITEMS 13 TO 18							197 392 63
20. NET INCOME (Item 12 minus Item 19)						$	186 409 75

COMPUTATION OF TAX (See Instruction 23)

21. Net Income (Item 20 above)			$	186	409	75	29. Normal tax (4% of Item 28)	$	none
22. Less: Personal exemption	$	2500					30. Surtax on Item 24. (See Instruction 23)		71 972 16
23. Credit for Dependents (See Item 6 in Schedule F)				2	500		31. Total tax (Item 29 plus Item 30)	$	71 972 16
24. Balance (Surtax net income)			$	183	909	75	32. Less: Income tax paid at source (3% of Item 4)	$ 178 16	
25. Less: Interest on Liberty bonds, etc. (Item 9)	$						33. Income tax paid to a foreign country or U. S. possession		178 16
26. Dividends. (Item 10 (a))		234 592 91					34. Balance of Tax. (Item 31 minus Items 32 and 33)		71 794
27. Earned income credit. (See Instruction 22)				234	592	91			
28. Balance subject to normal tax			$	none					

AFFIDAVIT (See Instruction 27)

I (or we) (or officer) that this return (including its accompanying schedules and statements, if any) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1934 and the Regulations issued thereunder.

Sworn to and subscribed by Alice duP. Ortiz before Julien Ortiz

1 C 1/19 37
5 A

C 1 Dec. 1/29/38

FOR THE CALENDAR YEAR 1936, OR FISCAL YEAR BEGINNING ..... 1936, AND ENDING 1936

PRINT NAME AND ADDRESS PLAINLY BELOW

Alice duPont Ortiz and Julien Ortiz
(Husband and wife, if this is a joint return)

"Valmy"
(Street and number, or rural route)

Greenville, New Castle, Delaware.
(Post office) (County) (State)

Cash Check M.O. Cert. of Ind.
First Payment
$ 407948 50 PP

Name of employer Citizens
Address of employer Wilm. Del.
Were you employed solely by one employer during the calendar year? yes
Is husband living? yes
Name and address of husband or wife if separate return was made
Husband's or wife's salary or wages (if joint return, answer both parts of this question)
Did you receive wages or salary from any source during the year for personal services rendered by your husband or wife? If so, state amount received, and if any part thereof was community income, state what disposition was made of such part
Total income received by your husband or wife during your taxable year? none

4. If your status in regard to question 3, 4, or 7 changed during the year, state date and nature of change
5. State whether your books are kept on cash or accrual basis cash
6. State principal occupation or profession contributing the salaries, wages, commissions, fees, etc., in Item 1
7. Did you transfer to or receive from any one person money or property in excess of $5,000, during the calendar year 1936, without an adequate consideration in money or money's worth? no
If so, did you file a gift tax return on Form 709 or an information return on Form 710?
11. Did any persons or persons advise you in respect of any question or matter affecting any item or schedule of this return, or generally prepare this return for you? yes If so, state the name and address of each person or persons and state the nature and extent of the assistance or advice rendered by you and the items or schedules in respect of which the assistance or advice was rendered: If this return was prepared by any person or persons other than yourself, state the source of the information required in this return and the manner in which it was furnished to or acquired by you: E. W. Jones, Latta and Co. Wilmington, Delaware. per data furnished.
12. Did you make a return of information on Forms 1096 and 1099 (see Instruction 21) for the calendar year 1936? (Answer "yes" or "no") yes

ATTACH HERE

Item No.	INCOME	Amount received	Deductions paid (Explain in Schedule F)		
1.	Salaries, Wages, Commissions, Fees, etc. (State name and address of employer)	$	$		
2.	Net profit (or Loss) from Business or Profession. (From Schedule A) (State kind of business)				
3.	Interest on Bank Deposits, Notes, Corporation Bonds, etc. (except interest on tax-free covenant bonds)	138	729	36	
4.	Interest on Tax-free Covenant Bonds Upon Which a Tax was Paid at Source				
5.	Income (share) from Partnerships, Syndicates, Joint Ventures. (Furnish names, address, and kind of business)	1	000	45	
6.	Income from Fiduciaries. (Furnish name and address) Fidelity Phila. Trust Co.	96	239	86	
7.	Dividends and Interest on Stock or Deposit Credits. (From Schedule C) Wilmington Trust Co.	138	368	26	
		1	322	55	
8.	Net Gain (or Loss). (From Schedule C)	136	911	12	
9.	Tax-exempt Interest on Liberty Bonds, etc. (From Schedule D, Line (g))	10	797		
10.	Dividends on Stock of: (a) Domestic Corporations subject to taxation under Title I of 1934 Act				
	(b) Domestic Corporations not subject to taxation under Title I of 1934 Act				
	(c) Foreign Corporations				
11.	Other Income. (State nature) (Use separate schedule, if necessary) COLLECTOR OF INTERNAL REVENUE RECEIVED				
12.	Total Income in Items 1 to 11			$ 383	802 38
	DEDUCTIONS				
13.	Interest Paid. (Explain in Schedule F) N I L	$ 179	680	66	
14.	Taxes Paid. (Explain in Schedule F)	13	039	97	
15.	Losses by Fire, Storm, etc. (Explain in table at foot of page 2) DISTRICT OF DELAWARE				
16.	Bad Debts (including bonds determined to be worthless during taxable year). (Explain in Schedule F)	1	000		
17.	Contributions. (Explain in Schedule F)	3	472		
18.	Other Deductions Authorized by Law (including stock determined to be worthless during taxable year). (Explain in Schedule F)				
19.	Total Deductions in Items 13 to 18			197	392 63
20.	Net Income (Item 12 minus Item 19)			$ 186	409 75

COMPUTATION OF TAX (See Instruction 23)

21.	Net income (Item 20 above)		$ 186	409	75		
22.	Less: Personal exemption	$ 2500					
23.	Credit for Dependents (Explain in Schedule F)		2	500			
24.	Balance (Surtax net income)		$ 183	909	75		
25.	Less: Interest on Liberty bonds, etc. (Item 9)	$					
26.	Dividends. (Item 10 (c))	234	592	91			
27.	Earned income credit. (See Instruction 22)		234	592	91		
28.	Balance subject to normal tax		$ none				
29.	Normal tax (4% of Item 28)					$ none	
30.	Surtax on Item 24. (See Instruction 23)					71	972 16
31.	Total tax (Item 29 plus Item 30)					$ 71	972 16
32.	Less: Income tax paid at source (2% of Item 4)	$ 178	16				
33.	Income tax paid to a foreign country or U. S. possession						178 16
34.	Balance of Tax. (Item 31 minus Items 32 and 33)					$ 71	794

AFFIDAVIT (See Instruction 27)

I/we swear (or affirm) that this return (including its accompanying schedules and statements, if any) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1934 and the Regulations issued thereunder.

Sworn to and subscribed by Alice duP. Ortiz before me this 14th day of March 1938.
E. W. Hobbs Jr.
(Signature and title of administering officer)

Julien Ortiz
Alice duPont Ortiz

NOTARIAL SEAL

IF RETURN MADE BY AN AGENT MUST BE ACCOMPANIED BY POWER OF ATTORNEY (See Inst. 27)

AFFIDAVIT (See Instruction 27)

I/we swear (or affirm) that I/we prepared this return for the person or persons named herein and that the return (including its accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person or persons for whom this return has been prepared of which I/we have any knowledge.

Sworn to and subscribed before me this ..... day of ....., 193

(Signature of person administering oath) (Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or corporation, if any)

NOTARIAL SEAL

U. S. GOVERNMENT PRINTING OFFICE 2—30554

E-1

SCHEDULE A—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION (See Instruction 2)

1. Total receipts from business or profession (state kind of business) ..... $

Cost of Goods Sold

2. Labor ..... $
3. Material and supplies .....
4. Merchandise bought for sale .....
5. Other costs (Itemize below or on separate sheet) .....
6. Plus inventory at beginning of year .....
7. TOTAL (Lines 2 to 6) ..... $
8. Less inventory at end of year .....
9. NET COST OF GOODS SOLD (Line 7 minus Line 8) ..... $

Enter "C", or "C or M", on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Other Business Deductions

10. Salaries not included on "Labor" in Line 2 (do not deduct compensation for your services) ..... $
11. Interest on business indebtedness to others .....
12. Taxes on business and business property .....
13. Losses (explain in table at foot of page) .....
14. Bad debts arising from sales or services .....
15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page) .....
16. Rent, repairs, and other expenses (Itemize below or on separate sheet) .....
17. TOTAL (Lines 10 to 16) ..... $
18. TOTAL DEDUCTIONS (Line 9 plus Line 17) .....
19. NET PROFIT (or Loss) (Line 1 minus Line 18) (Enter as Item 2) ..... $

Explanation of deductions claimed on Lines 8 and 16 .....

SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instruction 7)

1. Kind of Property	2. Amount Received	3. Cost or Value (If Owned on March 1, 1913, Value Claimed)	4. Depreciation (Explain in table at foot of page)	5. Income	6. Other Expenses (Itemize below)	7. Net Profit (Enter on Item 3)
	$	$	$	$	$	$

Explanation of deductions claimed in Column 6 .....

SCHEDULE C—CAPITAL GAINS AND LOSSES (From Sales or Exchanges Only) (See Instruction 8)

1. Description of Property and Person Held	2. Date Acquired	3. Date Sold or Exchanged	4. Gross Sales Price (Contract price)	5. Cost or March 1, 1913, Value if Acquired Before that Date. (Cash-sale basis)**	6. Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Depreciation Allowed (or Allowable) since Acquisition or March 1, 1913 (Fiscal basis)	8. Gain or Loss	9. Percentage of Gain or Loss to be Taken into Account	10. Gain or Loss to be Taken into Account: a. Gains	b. Losses
(a) 1 year or less	Mo. Day Year	Mo. Day Year								
(b) Over 1 year but not over 2 years			$59961.09	$51082.24	$	$	$ 8878.85	100	$ 8878.85	
(c) Over 2 years but not over 5 years			133773.96	118326.63			19447.33	80	15557.86	
(d) Over 5 years but not over 10 years			14993.76	79391.88			64398.12	60		38759.25
(e) Over 10 years								30		

(f) TOTAL GAINS AND LOSSES (Enter net amount as Item 5) (Capital losses are allowable only to the extent of $2,000 plus capital gains) ..... $ [illegible]

* In reporting sales or exchanges of capital assets attach separate schedule, if necessary, for transactions running within each of the 5 periods, and transfer gains and losses for each period to Columns 10 above. Kind of property must be stated in Column 1. If a loss is claimed in Column 8, explain in Column 11 how property was acquired.

** Fiscal value of property acquired prior to March 1, 1913, may be used if returns for prior years were based thereon.

(1) Personal or business relationship, if any, of purchaser.

(2) Name and address of person to whom sale or exchange of stock should be reported in detail, including names and addresses of corporations, class of stock, number of shares, capital changes affecting basis (stock dividends, other nontaxable dividends, split rights, etc.).

SCHEDULE D—INTEREST ON LIBERTY BONDS AND OTHER OBLIGATIONS OR SECURITIES (See Instruction 9)

1. Obligations or Securities	2. Amount Owned at End of Year	3. Interest Received or Accrued During the Year	4. Principal Amount Bought Since Purchase	5. Amount Owned at Close of Exhibit	6. Interest on Amount at Close of Exhibit
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	All	xxxxxx xx	xxxxxx xx
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended		5510 75	All	xxxxxx xx	xxxxxx xx
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917			All	xxxxxx xx	xxxxxx xx
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness		882 50	All	xxxxxx xx	xxxxxx xx
(e) Liberty 4% and 4½% Bonds; U.S. Savings Bonds; Treasury Bonds		42 50	50,000	$	$
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above)			None		
(g) TOTAL (enter total of column 6 as Item 9)					$

SCHEDULE E—INCOME FROM DIVIDENDS

Itemize all dividends received during the year, stating amounts and names and addresses of corporations declaring the dividends:

.....

SCHEDULE F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 12, 14, 16, 17, AND 18, AND CREDIT CLAIMED IN ITEM 20

Taxes-Stock Transfer 1823.01 --Interest-Bank and Brokerage
" State and County of Del. 8503.02 e-Bad Debt-Worthless stock of
" Miscellaneous 2713.94 Investment Company of Florida. 1000.00

EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES A AND B

1. Kind of Property (If buildings, state material of which constructed)	2. Date Acquired	3. Cost or March 1, 1913, Value if Acquired Prior to That Date (Cash-sale basis)	4. Amount Prevously Allowed as Deduction at End of Year	5. Depreciation Allowable for Year	6. Depreciation Cost or Other Basis for Computation	7. Life Used in Computing Allowance	8. Depreciation Allowable for Year	9. Depreciation Allowed this Year
		$	$	$	$			$

3. Materials and supplies			11. Interest on business indebtedness to others		
4. Merchandise bought for sale			12. Taxes on business and business property		
5. Other costs (Itemize below or on separate sheet)			13. Losses (explain in table at foot of page)		
6. Plus inventory at beginning of year			14. Bad debts arising from sales or services		
7. TOTAL (Lines 2 to 6)	$		15. Depreciation, obsolescence, and depletion (explain in table provided at foot of page)		
8. Less inventory at end of year			16. Rent, repairs, and other expenses (Itemize below or on separate sheet)		
9. NET COST OF GOODS SOLD (Line 7 minus Line 8)	$		17. TOTAL (Lines 10 to 16)	$	
			18. TOTAL DEDUCTIONS (Line 9 plus Line 17)		
			19. NET PROFIT (or Loss) (Line 1 minus Line 18) (Enter as Item 3)		$

Enter "C", or "C or M", on Lines 6 and 8 to indicate whether inventories are valued at cost, or cost or market, whichever is lower.

Explanation of deductions claimed on Lines 5 and 16

SCHEDULE B—INCOME FROM RENTS AND ROYALTIES (See Instructions 7)

1. KIND OF PROPERTY	2. AMOUNT RECEIVED	3. COST OR VALUE AS OF MARCH 1, 1913 (If Received Otherwise)	4. DEPRECIATION (If Claimed, Include in Table at Foot of Page)	5. REPAIRS	6. OTHER EXPENSES (Itemize Below)	7. NET PROFIT (Enter as Item 4)
	$	$	$	$	$	$

Explanation of deductions claimed in Column 6

SCHEDULE C—CAPITAL GAINS AND LOSSES (From Sales or Exchanges Only) (See Instructions 8)

1. DESCRIPTION OF PROPERTY AND PERIOD HELD	2. DATE ACQUIRED	3. DATE SOLD OR EXCHANGED	4. GROSS SALES PRICE (Contract price)	5. COST OR MARCH 1, 1913, VALUE IF ACQUIRED BEFORE THAT DATE. (Indicate basis)	6. COST OF IMPROVEMENTS SUBSEQUENT TO ACQUISITION OR MARCH 1, 1913	7. DEPRECIATION ALLOWED OR ALLOWABLE SINCE ACQUISITION OR MARCH 1, 1913 (If claimed, include in Schedule A)	8. GAIN OR LOSS	9. PER-CENTAGE OF GAIN OR LOSS TO BE TAKEN INTO ACCOUNT	10. GAIN OR LOSS TO BE TAKEN INTO ACCOUNT	
									a. GAINS	b. LOSSES
(a) 1 year or less	Mo. Day Year	Mo. Day Year	$59961.08	$51082.24	$	$	$ 8878.84	100	$ 8878.84	
(b) Over 1 year but not over 2 years			133773.96	118326.63			19447.33	80	15557.86	
(c) Over 2 years but not over 5 years								60		
(d) Over 5 years but not over 10 years			14993.76	79391.88			64398.12	40		25759.25
(e) Over 10 years								30		

(f) TOTAL GAINS AND LOSSES (Enter net amount as Item 5) (Capital losses are allowable only to the extent of $2,000 plus capital gains) $ [illegible] 25759.25

Reporting sale or exchange of capital assets through separate schedule, if necessary, for transactions coming within each of the 5 periods, and transfer gains and losses for each period to Column 10 above.
Kind of property must be entered in Column 1 if a loss is claimed in Column 8.
Show (1) how property was acquired (2) Personal or business relationship, if any, of purchaser
Sales or exchanges of stock should be reported in detail, including name and address of corporation, class of stock, number of shares, capital changes affecting basic block of assets, other nontaxable dividends, stock rights, etc.)

SCHEDULE D—INTEREST ON LIBERTY BONDS AND OTHER OBLIGATIONS OR SECURITIES (See Instructions 9)

1. DESIGNATION OF SECURITIES	2. AMOUNT OWNED AT END OF YEAR	3. INTEREST RECEIVED OR ACCRUED DURING THE YEAR	4. PERSONAL AMOUNT EXEMPT FROM TAXATION	5. AMOUNT OWNED AT BEGINNING OF YEAR	6. INTEREST ON AMOUNT AT BEGINNING OF YEAR
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	All	xxxxxx xx	xxxxxx xx
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended		5510 75	All	xxxxxx xx	xxxxxx xx
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917			All	xxxxxx xx	xxxxxx xx
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness		682 50	All	xxxxxx xx	xxxxxx xx
(e) Liberty 4% and 4½% Bonds; U. S. Savings Bonds; Treasury Bonds		42 50	$5,000	$	$
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above)			None		
(g) TOTAL (enter total of column 6 as Item 9)					$

SCHEDULE E—INCOME FROM DIVIDENDS

Itemize all dividends received during the year, stating amounts and names and addresses of corporations declaring the dividends:

SCHEDULE F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 1, 13, 14, 16, 17, AND 18, AND CREDIT CLAIMED IN ITEM 20

Taxes-Stock Transfer 1823.01 --Interest-Bank and Brokerage
" State and County of Del. 8503.02 e-Bad Debt-Worthless stock of ?
" Miscellaneous 2713.94 Investment Company of Florida. 1000.00

EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES A AND B

1. KIND OF PROPERTY (If buildings, state whether of brick, frame, or other construction)	2. DATE ACQUIRED	3. COST OR MARCH 1, 1913, VALUE IF ACQUIRED PRIOR TO THAT DATE (Indicate basis)	4. AMOUNT PRIOR DEPRECIATION AT END OF YEAR	5. DEPRECIATION ALLOWED OR ALLOWABLE IN PRIOR YEARS	6. ADJUSTED COST OR OTHER BASIS TO BE DEPRECIATED	7. LIFE USED IN ASCERTAINING ALLOWABLE DEPRECIATION	8. DEPRECIATION ALLOWABLE FOR PERIOD OF YEAR	9. DEPRECIATION ALLOWED THIS YEAR
		$	$	$	$			$

EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC., CLAIMED IN SCHEDULE A AND IN ITEM 15

1. KIND OF PROPERTY	2. DATE ACQUIRED	3. COST	4. DEPRECIATION SUBSEQUENT	5. DEPRECIATION ALLOWED SINCE ACQUISITION	6. INSURANCE AND SALVAGE VALUE	7. DEDUCTIBLE LOSS
		$	$	$	$	$

E-2

[fol. 43] Contributions

1935

Alice duPont Ortiz & Julien Ortiz

American Legion Ambulance Corps. Balto, Md.	6.00
American Red Cross, Wilmington, Del.	25.00
American Federation of Labor, Wilmington, Del.	5.00
American League to Abolish Capital Punishment	35.00
Art Center Fund, Wilmington, Del.	100.00
Boy Scouts of America, Wilmington, Del.	25.00
Central Labor Union of Phila., Phila., Penna.	5.00
Christmas Seal Fund, Wilmington, Del.	5.00
Disabled American Veterans of World War, Wil, Del.	3.00
French American Relief Assoc. New York, N. Y.	2.00
French Hospital, New York, N. Y.	20.00
Family Society, Wilmington, Del.	50.00
Frontier Nursing Service, Louisville, Ky.	10.00
Guild of All Souls, Brooklyn, N. Y.	1.00
Institute of American Genealogy, Chicago, Ill.	10.00
Jenkins Orphanage Institute, Charleston, S. C.	10.00
Lucis Trust, New York, N. Y.	2575.00
Metropolitan Federation of Daily Vacation Bible School, N. Y.	300.00
Monmouth County Firemens Beneficial Dept. Spring Lake, N. J.	5.00
Monmouth County Organization for Social Ser., Spring Lake, N. J.	10.00
Madison Square Boys Club, 34th and Madison Ave. N. Y. C.	5.00
Mayflower Society of Washington	2.00
National Probation Assoc. #370, 7th Ave. N. Y. C.	5.00
National Recreation Assoc. #315, 4th Ave. N. Y. C.	10.00
N. Y. Assoc. for Improving Condition of Poor, N. Y. C.	5.00
National Soc. of Colonial Damer of Amer. of Del. Wil. Del.	5.00
Rescue Army, Wilm. Del.	7.00
Salvation Army, Wilm. Del.	25.00
Spring Lake Fire Co. #1, Spring Lake, N. J.	2.00
Silent Unity Society	5.00
Unity School of Christianity	11.00

Society of Mayflower Descendants of Penna.	6.00
Thomas Garrett Settlement, Wilmington, Del.	50.00
Wilmington General Hospital, Wilm. Del.	3.00
West End Reading Room, Wilm. Del.	10.00
Wilmington Society of Fine Arts, Wilm. Del.	5.00
Wilmington Veterans Memorial Post #2084, Wilm. Del.	4.00
Young Mens' Christian Assoc. Wilm. Del.	100.00
Y. W. C. A. (Colored Branch) Wilm. Del.	10.00
	$3472.00

(Here follows 1 photolithograph, side folio 44)

EXHIBIT C

30A
44

31 1091m SN-N

TREASURY DEPARTMENT
WASHINGTON

OFFICE OF
COMMISSIONER OF INTERNAL REVENUE

ADDRESS REPLY TO
COMMISSIONER OF INTERNAL REVENUE
AND REFER TO

7 38

1 12 39 P 119-255-5

Mrs. Alice du Pont Ortiz and
Mr. Julien Ortiz, Husband and Wife,
"Valmy"
Greenville, Delaware.

JAN 29 1938

Madam and Sir:

You are advised that the determination of your income tax liability for the taxable year(s) ended December 31, 1934, and 1935, discloses a deficiency of $ 135,492.21, as shown in the statement attached.

In accordance with section 272(a) of the Revenue Act of 1934, notice is hereby given of the deficiency mentioned. Within ninety days (not counting Sunday or a legal holiday in the District of Columbia as the ninetieth day) from the date of the mailing of this letter, you may file a petition with the United States Board of Tax Appeals for a redetermination of the deficiency.

Should you not desire to file a petition, you are requested to execute the enclosed form and forward it to the Commissioner of Internal Revenue, Washington, D. C., for the attention of IT:C1:P-7. The signing and filing of this form will expedite the closing of your return(s) by permitting an early assessment of the deficiency and will prevent the accumulation of interest, since the interest period terminates thirty days after filing the form, or on the date assessment is made, whichever is earlier.

Respectfully,

Guy T. Helvering,

Commissioner.

By D. S. Sherwood
Acting Deputy Commissioner.

F. 1

Enclosures:
Statement
Form 870

[fol. 45] Statement

IT:C:1
SB:90D

Mrs. Alice du Pont Ortiz and Mr. Julien Ortiz, Husband and Wife, "Valmy"

Greenville, Delaware

Tax Liability for Taxable Years Ended December 31, 1934, and December 31, 1935

Income Tax Liability

	Liability	Assessed	Deficiency
1934	$122,568.88		$122,568.88
1935	84,717.33	$71,794.00	12,923.33
Total	$207,286.21	$71,794.00	$135,492.21

In making this determination of your income tax liability careful consideration has been given to the internal revenue agent's reports dated August 5, 1936, and January 19, 1937; to your protests dated September 24, 1936, and May 12, 1937, for the taxable year ended December 31, 1934; and to the statements made at the conferences held on October 13, 1936, March 22, 1937, and June 15, 1937.

A copy of this letter and statement has been mailed to your representative, Mr. William L. Hennessy, % Laird and Company, Nemours Building, Wilmington, Delaware.

Adjustments to Net Income

1934

Net loss as disclosed by return		$28,112.56
Unallowable deductions and additional income:		
(a) Increase in interest	$307.47	
(b) Increase in dividends	320,152.79	
(c) Taxes disallowed	1,188.02	
(d) Bad debt disallowed	163,781.83	485,430.11
Total		$457,317.55

[fol. 46]

Brought forward		$457,317.55
Nontaxable income and additional deductions:		
(e) Decrease in fiduciary income		
Interest	$178.16	
Dividends	174,144.19	
(f) Increase in capital loss	2,000.00	
(g) Increase in interest deduction	179.59	176,501.94
Net income adjusted		$280,815.61

Explanation of Adjustments

(a) Your records disclose receipt of interest income from the following accounts with Laird and Company:

Account	Mrs. Ortiz	Mr. Ortiz	Total
Trading	$30.57	$	$30.57
Short	78,957.26	77.24	79,034.50
Special	782.18	53.11	835.29
Regular	74,037.19	3,674.18	77,711.37
Agent's		7.19	7.19
Total	$153,807.20	$3,811.72	$157,618.92
Interest on bonds			556.11
Total interest received			$158,175.03
Interest reported			157,867.56
Increase in income			$307.47

(b) Increase in dividends:

1. Dividends from trust reported on return as fiduciary income	$174,144.19
2. Dividends credited to long account on the broker's books	146,008.60
Total increase	$320,152.79

[fol. 47] Your contention that the dividends credited to your long account were offset by dividends charged to your short account has been denied. In the case of Gladys G. Terbell et al., United States Board of Tax Appeals Reports,

volume 29, page 44, affirmed, per curiam, United States Circuit Court of Appeals, Second Circuit, 71 Fed. (2d) 1017, it was held that upon a short sale of stock, the amount paid to the lender by the vendor equal to dividends on the borrowed stock is not deductible by the vendor either as interest or as an ordinary and necessary business expense, but is to be added to the cost of the stock purchased to cover the short sale.

Your contention that the sales made in prior years through your short account did not represent short sales has not been conceded. In this connection reference is made to the decisions in the case of Robert W. Bingham, United States Board of Tax Appeals Reports, volume 27, page 186, and in the case of Francis Barton Farr et al., United States Board of Tax Appeals Reports, volume 33, page 557.

(c) Real estate taxes paid on property held by your daughter in the amount of $1,044.76 have been disallowed. Article 23(c)-1 of Regulations 86, provides that taxes are deductible only by the person upon whom they are imposed $1,044.76

Stock transfer taxes not substantiated by records 143.26

Total taxes disallowed $1,188.02

(d) A deduction for a bad debt in the amount of $163,781.83 was claimed on the return representing the balance due on the brokerage account of Mr. Ortiz, which was charged to the account of Mrs. Ortiz in December 1934, since she had guaranteed the account. The amount of the deficit could not be collected, and it was charged off as a bad debt in the year 1934.

Section 23(k) of the Revenue Act of 1934 provides for the allowance of debts ascertained to be worthless and charged off within the taxable year. It has not been established that there was any change in the financial status of the debtor which resulted in ascertainment of worthlessness of the debt in the year 1934.

In the case of Frank G. Hogan, United States Board of Tax Appeals Reports, volume 35, #6, it was held that payments made in 1931 by an individual upon a note given in 1930, in discharge of a guaranty voluntarily given in 1925 to another that an investment would not fail, was not de-

ductible for want of evidence that the payment was in the course of trade or business or a transaction entered into for profit.

[fol. 48] It is held that the information submitted does not warrant allowance of the deduction for a bad debt.

(e) Information submitted indicates that interest in the amount of $4,147.83 was received through Trust u/w of Elizabeth B. du Pont, #903, instead of the amount of $4,325.99 reported on your return. Net income has therefore been decreased by the difference between $4,325.99 and $4,147.83, or $178.16.

Dividends in the amount of $174,144.19 received from fiduciaries have been excluded under item (b).

(f) Losses in excess of $2,000.00 each were sustained on sales in separate trading accounts with Laird and Company.

In accordance with article 117-5 of Regulations 86, each is entitled to the benefit of section 117(d) of the Revenue Act of 1934, and loss of $2,000.00 claimed on the return has been increased to $4,000.00.

(g) The records indicate the following payments of interest:

	Mrs. Ortiz	Mr. Ortiz	Total
Laird and Company accounts:			
Trading	$6,836.20	$1,694.03	$8,530.23
Special	156,152.22	10,392.35	166,544.57
Regular	344.94	17.54	362.48
Agent's		.42	.42
Short	419.51	2.61	422.12
Income Tax Deficiency:			
Federal		27.41	27.41
State	4.43	14.01	18.44
Wilmington Trust Co.	27,284.74		27,284.74
Total	$191,042.04	$12,148.37	$203,190.41
Interest reported			203,010.82
Increase in deduction			$179.59

[fol. 49] Computation of Tax

Net income adjusted		$280,815.61
Less:		
Personal exemption		2,500.00
Balance (Surtax net income)		$278,315.61
Less:		
Dividends	$331,496.04	
Earned income credit	300.00	331,796.04
Net income subject to normal tax		$ None
Surtax on $278,315.61		$122,790.43
Total tax		$122,790.43
Less:		
Income tax paid at source		221.55
Corrected income tax liability		$122,568.88
Income tax assessed, original, account #67046		None
Deficiency		$122,568.88

Adjustments to Net Income

1935

Net income as disclosed by return		$186,409.75
Unallowable deductions and additional income:		
(a) Increase in dividends	$247,718.41	
(b) Decrease in deduction for taxes	285.00	
(c) Bad debts disallowed	1,000.00	240,003.41
Total		$435,413.16
[fol. 50] Brought forward		$435,413.16
Nontaxable income and additional deductions:		
(d) Decrease in interest	$300.00	
(e) Decrease in fiduciary income	223,795.91	
(f) Increase in capital loss	677.45	224,773.36
Net income adjusted		$210,639.80

Explanation of Adjustments

(a) Dividends received from fiduciaries	$223,795.91
Dividends credited to your long account on broker's books	23,922.50
Total	$247,718.41

(b) Taxes in the amount of $285.00 paid on property owned by your daughter have been disallowed as a deduction for the reason stated above.

(c) A deduction of $1,000.00 representing loss on stock of Investment Company of Florida has been disallowed, since it has not been established that the stock became worthless during the year 1935.

(d) Interest received on Delmar bonds in the amount of $300.00 has been eliminated from net income as interest on municipal bonds is exempt from Federal income tax.

(e) Dividends received from fiduciaries in the amount of $223,795.91 have been included under item (a).

(f) Information submitted indicates that loss sustained on sales was in excess of $2,000.00. The capital net loss reported on your return has therefore been increased to $2,000.00, thereby decreasing income by the difference between $2,000.00 and $1,322.55, or $677.45.

[fol. 51] Computation of Tax

Net income adjusted		$210.639.80
Less:		
Personal exemption		2,500.00
Balance (Surtax net income)		$208,139.80
Less:		
Dividends	$258,515.41	
Earned income credit	300.00	258,815.41
Net income subject to normal tax		$ None
Surtax on $208,139.80		$84,895.49
Less:		
Income tax paid at source		178.16
Corrected income tax liability		$84,717.33
Income tax assessed, original, account #20634		71,794.00
Deficiency		$12,923.33

[fol. 52] EXHIBIT "D"

Treasury Department
Internal Revenue Service
Baltimore, Md.

August 22, 1936.

In re:
Date of report: August 5, 1936.
Recommendation:

Years	Additional Tax	Overassessment	Penalties
1934	$122,568.88		
Total			

Mr. and Mrs. Julien Ortiz, Greenville, Delaware.

DEAR SIR and MADAM:

The recommendations which this office proposes to make with respect to your income tax liability as the result of a recent examination by an internal revenue agent are shown in the statement attached.

If you acquiesce in the proposed tax liability the enclosed Form 870 should be executed and forwarded to this office. Your consent to the prompt assessment and collection of any deficiency indicated will stop the running of interest on such deficiency upon a date not later than thirty days after the filing of the Form 870 properly executed.

Should you desire to make immediate payment without awaiting formal assessment and notice and demand, you should forward your remittance to the Collector of Internal Revenue at Wilmington, Del., enclosing this letter, or a copy thereof. If payment is so made the interest period will terminate on the date of payment, and interest on the deficiency at the rate of 6 per centum per annum to the date of your payment to the Collector computed from the due date of the first installment should be included in your remittance.

If you do not acquiesce in the proposed recommendations you should file a protest in writing with this office within 30 days from the date of this letter, stating therein the grounds for your exceptions. Any protest so filed will be given careful consideration, and, if you so desire, you will

be given an opportunity for a hearing before the recommendations are forwarded to Washington.

Arrangements will be made by this office upon your request to answer any questions which may occur to you in your review of these recommendations.

In any event please sign the enclosed form acknowledging receipt of this letter and related papers and return such form to this office.

Respectfully, J. C. Wilmer, Internal Revenue Agent in Charge.

Enclosures:

Statement of adjustments.

Form 870.

Form of acknowledgment.

[fol. 53] In re: Alice du Pont Ortiz and Julien Ortiz, Greenville, Delaware

Index to Report:

Preliminary Statement.

Schedules 1 to 2.

Statement of Total Tax Liability.

Preliminary Statement

Summary

Year	Additional Tax
1934	$122,568.88

The principal cause of the additional tax results from the disallowance of a claimed deduction for bad debts and the inclusion of income from dividends omitted on the original return.

The findings were discussed with Mr. Russell Jones, taxpayers' representative, and with Mr. Hennessy, who assisted in the preparation of the return. It was impossible to reach an agreement. Taxpayers, through their representatives, have expressed their intention to protest the findings.

The taxpayers were married and lived together during the year 1934.

[fol. 54]

Alice Du Pont Ortiz & Julien Ortiz — Year Ended 12/31/34

SCHEDULE No. 1

Block Adjustments

	Return	Additions to Income	Deductions from income	Corrected
3. Interest	$157,867.56	$307.47		$158,175.03
5. Income-Fiduciaries:				
Interest	11,897.02		$178.16	11,718.86
Dividends	174,144.19		174,144.19	
8. Capital Gain	(2,000.00)		2,000.00	(4,000.00)
10. Dividends	11,343.25	320,152.79		331,496.04
12. Total Income	$353,252.02			$497,389.93
13. Interest paid	$203,010.82		$179.59	$203,190.41
14. Taxes paid	12,511.93	$1,188.02		11,323.91
16. Bad Debts	163,781.83	163,781.83		
17. Contributions	2,060.00			2,060.00
19. Total Deductions	$381,364.58			$216,574.32
Net Income	($28,112.56)	$485,430.11	$176,501.94	$280,815.61

SCHEDULE No. 1—A

Explanation of Items

Item No. 3: Income from Interest.

Reported	$157,867.56
Corrected	158,175.03
Increase	$307.47

Taxpayers' records indicate the receipt of interest income from the following sources:

[fol. 55]

Brokerage Accounts with Laird & Company.

Name of Account	Alice Ortiz	Julien Ortiz	Total
Trading	$30.57		$30.57
Short	78,957.26	$77.24	79,034.50
Special	782.18	53.11	835.29
Regular	74,037.19	3,674.18	77,711.37
Agent's		7.19	7.19
Interest on Bonds	556.11		556.11
Total	$154,363.31	$3,811.72	$158,175.03

Item 5: Income from Fiduciaries.

	Dividends	Interest	Total
Reported	$174,144.19	$11,897.02	$186,041.21
Corrected	None	11,718.86	11,718.86
Decrease	$174,144.19	$178.16	$174,322.35

The income reported at this item was ascertained to have been received from the following Trusts, by Alice du Pont Ortiz:

	Dividends	Other	Total
Alice duPont Ortiz #2 Trust, Fidelity Philadelphia Trust Company, Trustee	$34,431.56		$34,431.56
Alexis I. duPont #2 Trust, Fidelity Philadelphia Trust Co., Trustee	38,738.63	$7,571.03	46,309.66
Totals forwarded	$73,170.19	$7,571.03	$80,741.22

[fol. 56]	Dividends	Other	Total
Amounts brought forward	$73,170.19	$7,571.03	$80,741.22
Trust. u/w of Elizabeth B. duPont, (#903), Wilmington Trust Company, Trustee	100,974.00	4,147.83	105,121.83
Total	$174,144.19	$11,718.86	$185,863.05

The fiduciary returns of the Fidelity Philadelphia Trust Company were not available at this office for examination. The amount reported is in accord with taxpayers' record and correspond to the amount shown on correspondence from the Fidelity Philadelphia Trust Company addressed to the taxpayer.

Examination of the fiduciary return of the Trust u/w of Elizabeth B. du Pont, which is the subject of a separate report submitted under even date discloses a change in the income reportable by the beneficiary. The proposed adjustment results in the decrease of interest income to the extent of $178.16 above indicated.

The dividends reported amounting to $174,144.19 are shown at Item No. 10 following for convenience in arriving at the total amount of dividend received from all sources to be used as a credit in the computation of the normal tax.

Item 8: Capital losses.

Reported	$2,000.00
Allowed	4,000.00
Increase	$2,000.00

Both taxpayers maintained separate trading accounts with the stock brokerage firm of Laird & Company during the year. Numerous purchases and sales of stocks were [fol. 57] made which resulted in a net loss well in excess of $2,000.00 for each taxpayer. Under the circumstances and in accordance with the provisions of Article 117-5 of Regulations 86, since taxpayers are considered to be separate entities, regardless of the fact that a joint return was filed, each is entitled to the benefits of Section 117 (d), Revenue Act of 1934, resulting in a combined allowable loss of $4,000.00 instead of the $2,000.00 claimed.

Item 10: Income from dividends.

Reported	$11,343.25
Corrected	331,496.04
Increase	$320,152.79

Taxpayers' records indicate the receipt of dividend income from the following sources:

	Alice Ortiz	Julien Ortiz	Total
Laird & Company Accounts:			
Regular	$128,642.35		$128,642.35
Special	19,617.50	$375.00	19,992.50
Trading	5,766.00	1,440.00	7,206.00
Received direct	1,495.00	16.00	1,511.00
Received from Fiduciaries Reported at Item 5 preceding	174,144.19		174,144.19
Total	$329,665.04	$1,831.00	$331,496.04

Except for the transfer of the dividend reported at Item 5 preceding, the increase results from the failure to report as income dividend received on stocks held in the "Long [fol. 58] Accounts" of the taxpayer where she was short the same stock in the "Short Account" and the latter ac-

count was charged with the dividend by the broker. The details of the amounts so omitted follow:

Number of Shares		Dividends charged on Short Sales
39,356	E. I. duPont, common	$122,323.60
6,650	McKeesport Tin Plate	19,617.50
4,800	Phillips Petroleum	3,600.00
200	Equitable office building	117.50
300	General Motors	225.00
	Unaccounted for	125.00
	Total	$146,008.60

Taxpayer contends this to be a proper method of handling the transaction on two alternative grounds, first that short dividends represent a regular business expense in carrying on a trade or business, and second, that the short sales which gave rise to these dividends were in effect no short sales at all since they lacked all the elements of a short sale. These sales took place in years prior to 1934 and the question of this validity is not here for determination. The same issue arose in the examination of taxpayer's return for the calendar year 1932, and there, as here, the taxpayer in protesting the examining officer's findings advanced the same arguments.

The Bureau has recommended that the taxpayers' contention be denied on the grounds that the short sales referred to were recognized as such and that since the taxpayer was not engaged in the trade or business of buying or selling securities, dividends charged on short sales could not be construed as a regular business expense.

Since the facts here present are substantially the same as prevailed in 1932, the deduction is disallowed on the same ground.

[fol. 59] *Item 13:* Interest paid.

Claimed	$203,010.82
Allowed	203,190.41
Increase	$179.59

Taxpayers' records indicate the payment of interest as follows:

	Alice Ortiz	Julien Ortiz	Total
Laird & Company Accounts:			
Trading	$ 6,836.20	$ 1,694.03	$ 8,539.23
Special	156,152.22	10,392.35	166,544.57
Regular	344.94	17.54	362.48
Agent's		.42	.42
Short	419.51	2.61	422.12
Income tax deficiency:			
Federal		27.41	27.41
State	4.43	14.01	18.44
Wilmington Trust Co.	27,284.74		27,284.74
Total	$191,042.04	$12,148.37	$203,190.41

Item 14: Taxes Paid.

Claimed	$12,511.93
Allowed	11,323.91
Disallowed	$1,188.02

Taxpayers' records indicate the following taxes were paid during the year.

	Alice Ortiz	Julien Ortiz	Total
Real Estate Taxes	$1,750.15	$1,255.38	$3,005.53
State Income Taxes	6,773.50		6,773.50
Stock Transfer taxes	955.67	127.50	1,083.17
Miscellaneous Taxes	461.71		461.71
Total	$9,941.03	$1,382.88	$11,323.91

[fol. 60] The amount disallowed represents real estate taxes of $1,044.76 paid by taxpayer on property owned by her daughter and stock transfer taxes of $143.26 not substantiated by the records.

Item 16: Bad Debts.

Claimed	$163,781.83
Allowed	None
Disallowed	$163,781.83

The amount disallowed represents balances due on the brokerage accounts of Julien Ortiz which accounts were guaranteed by Alice duPont Ortiz and alleged to have been paid by her in December 1934.

The following facts were found.

Mr. Julien Ortiz, sometime prior to the year 1929, maintained brokerage accounts with the firm of Laird, Bissell and Meeds, wherein he traded in securities. Following the market decline of 1929, the accounts became under marginal

and on December 6, 1929, Mrs. Alice du Pont Ortiz executed a guarantee of her husband's accounts with the brokers. On that date the accounts reflected the following condition:

Net debit balance	$299,807.65
Securities long having a market value of approximately	316,191.25
Equity	$16,383.60

At the time the guarantee was given Mr. Julien Ortiz was retired and other than the equity in the brokerage accounts and real estate which is commented upon hereafter, he had no other assets.

On October 1st, 1932, the brokerage accounts of Julien Ortiz were transferred from the firm of Laird, Bissell and Meeds to the firm of Laird and Company, and on that date [fol. 61] Mrs. Ortiz executed a new guarantee, the accounts reflecting the following condition:

Net Debit Balance	$248,521.86
Securities Long having a market value of approximately	171,272.50
Deficiency	$77,249.36

Mrs. Ortiz likewise maintained brokerage accounts first with the firm of Laird, Bissell and Meeds, and after October 1st, 1932 with Laird & Company, which were very active. All trading in her accounts was conducted by Mr. R. W. Ellis, who acted in the capacity of agent and financial advisor. He was given complete discretionary powers in the operation of the accounts, Mrs. Ortiz not being very familiar with financial transactions, relying entirely on his advice. Subsequent to the date that Mrs. Ortiz guaranteed the accounts and until Mr. Ellis' death, Julien Ortiz's accounts became increasingly active, large blocks of securities were purchased and sold without consideration to the margin requirements of the accounts. Transfers of securities were made between the accounts of Julien Ortiz and those of his wife and between his accounts and accounts maintained by trusts created by his wife. It was learned that these transactions were conducted by Mr. Ellis without the consent and approval of Mr. Julien Ortiz and that as a result of his protests, Mr. Ellis caused some of the unauthorized transactions to be transferred back from his accounts to

those of his wife. During the early part of the year 1933 and subsequent to Mr. Ellis' death, practically all the securities remaining in the accounts were sold so that on October 1st, 1933, the account of Julien Ortiz reflected the following condition:

Net Debit Balance	$151,946.06
Securities Long having a market value of approximately	432.00
Deficiency	$151,514.06

[fol. 62] During the year 1934, a separate account named "Trading Account" was opened on the books of Laird and Company for Julien Ortiz and purchases and sales of securities therein resulted in additional losses which, added to the interest charges on the net debit balance of the combined accounts, increased the deficiency. On December 31st, 1934 by order of Mr. Russell Jones, who succeeded Mr. Ellis as Mrs. Ortiz's agent, all the securities remaining in the accounts, except 50 shares of the Investment Company of Florida and 10 shares of Kendall Pfd. stock, were sold and on the same day journal entries were made on the broker's books transferring the resultant net debit balance, and the securities before described to the account of Mrs. Ortiz. The net debit balance amounting to $163,781.83 is being claimed as a bad debt by Mrs. Ortiz. The amount was not decreased by the market value of the securities taken over which was ascertained to be $890.00.

The public record of the township of Spring Lake, N. J., indicate that Mr. Julien Ortiz is the record owner of real property designated as Block 83, Lot- 7 to 12, inclusive, of the town of Spring Lake, N. J., which property for tax purposes is assessed at $30,100.00. As far as can be ascertained, Mr. Julien Ortiz was the record owner of this property both on the date his wife guaranteed his brokerage accounts and the date the uncollectibility of the debt was ascertained. The guarantee of Mrs. Ortiz was not withdrawn or revoked on the date the accounts of Julien Ortiz were closed out and the balance transferred to her account, and the record of Laird & Company indicate that it has not been withdrawn or revoked since.

In view of the foregoing, it is held that the deduction is not allowable on the grounds that it does not comply with the provisions of Section 23 (k) of the Revenue Act of 1934.

[fol. 63] Schedule No. 2

Computation of Tax

Net income (from Schedule 1)		$280,815.61
Less: Personal exemption		2,500.00
Income subject to surtax		$278,315.61
Less: Dividends		331,496.04
Balance subject to normal tax		None
Surtax on $278,315.61	$122,790.43	
Total tax		$122,790.43
Less: Income tax paid at source		221.55
Total tax assessable		$122,568.88
Tax previously assessed		None
Additional tax to be assessed		$122,568.88

Statement of Total Tax Liability

Year	Tax Previously Assessed	Deficiency	Correct Tax Liability
1934	None	$122,568.88	$122,568.88

(Here follows 1 photolithograph, side folio 64)

EXHIBIT E

Form 886—Rev. Aug. 1934

OFFICE OF
INTERNAL REVENUE AGENT IN CHARGE

TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
Baltimore, Maryland.
February 23, 1937.

In re:
Date of report: January 19, 1937
Recommendation:

Years	Additional Tax	Overassessment	Penalt
1935	$ 13,101.49		
Total			

Mr. Julien Ortiz,
"Valmy"
Greenville, Delaware.

Dear Sir:

The recommendations which this office proposes to make with respect to your income tax liability as the result of a recent examination by an internal revenue agent are shown in the statement attached.

If you acquiesce in the proposed tax liability the enclosed Form 870 should be executed and forwarded to this office. Your consent to the prompt assessment and collection of any deficiency indicated will stop the running of interest on such deficiency upon a date not later than thirty days after the filing of the Form 870 properly executed.

Should you desire to make immediate payment without awaiting formal assessment and notice and demand, you should forward your remittance to the Collector of Internal Revenue at Wilmington, Delaware, enclosing this letter, or a copy thereof. If payment is so made the interest period will terminate on the date of payment, and interest on the deficiency at the rate of 6 per centum per annum to the date of your payment to the Collector computed from the due date of the first installment should be included in your remittance.

If you do not acquiesce in the proposed recommendations you should file a protest in writing with this office within thirty days from the date of this letter, stating therein the grounds for your exceptions. Any protest so filed will be given careful consideration, and, if you so desire, you will be given an opportunity for a hearing before the recommendations are forwarded to Washington.

Arrangements will be made by this office upon your request to answer any questions which may occur to you in your review of these recommendations.

In any event please sign the enclosed form acknowledging receipt of this letter and related papers and return such form to this office.

Enclosures:
Statement of adjustments.
Form 870.
Form of acknowledgment.
D

Respectfully,

J. C. WILMER
Internal Revenue Agent in Charge.

E. E. Hearn
Internal Revenue Agent

[fol. 65] Notice

This is a copy of the Report of the Examiner of your *Income Tax Return.* It is an *important document* and should be carefully preserved.

Alice DuPont Ortiz and Julien Ortiz, "Valmy", Greenville, New Castle, Delaware.

Index to Report

Preliminary Statement—Schedule #1 and #2—Statement of Total Tax Liability

Preliminary Statement

Summary

Year	Additional Tax
1935	$13,101.49

The principal cause of additional tax is the addition to income of dividends received on stocks held in taxpayer's long accounts not permitted to be offset by dividend charges on taxpayer's "short" accounts of similar stock, the dividend charges on said "short" accounts being applicable to subsequent covering purchases, in accordance with Bureau Letter (Conference Section) dated May 27, 1936, IT:E:C; also 6/11/36 IT:AE:C-1 covering 1932; also R.A.R. dated August 5, 1936 for 1934.

The taxpayers filed joint return, claiming no credit for dependents.

The changes were explained to Mr. E. Russell Jones and Mr. William Hennessy, taxpayer's representatives, who are not in agreement therewith and will protest report upon receipt of copy of same.

[fol. 66] SCHEDULE No. 1

Block Adjustments

	Return	Additions To Income	Deductions From Income	Corrected
3. Interest	$138,729.36	$	$300.00	$138,429.36
5. Partnership	1,000.45			1,000.45
6. Fiduciary	96,239.86		88,301.91	7,937.95
7. "	138,358.26		135,494.00	2,864.26
8. Capital Loss	(1,322.55)			(2,000.00)
10(a) Dividends	10,797.00	88,301.91		
		135,494.00		
		23,922.50		258,515.41
12. Total Income	$383,802.38			$406,747.43

Deductions:				
13. Interest Paid	179,880.66			179,880.66
14. Taxes Paid	13,039.97	285.00		12,754.97
16. Bad debts	1,000.00	1,000.00		.....
18. Contributions	3,472.00			3,472.00
19. Total Deductions	$197,392.63			$196,107.63
20. Net Income	$186,409.75	$249,003.41	$224,773.36	$210,639.80

[fol. 67] Schedule No. 1—"A"

Explanation of Items

Item #3—Interest:

Reported	$138,729.36
Corrected	138,429.36
Difference	$300.00

Interest received on Delmar bonds, included in the interest reported on the return in the sum of $300.00. Should be eliminated, as interest received on Municipal bonds are exempt from tax.

Items #6 and #7:

See explanation for Line 10 (a).

Item #8—Capital Losses:

Reported	($1,322.55)
Corrected	2,000.00
Difference	677.45

On February 25, 1936, taxpayer by journal entry applied 34,256 shares of DuPont Com. from the "short" and "long" accounts maintained by her, which created a loss in the face of the return in excess of $2,000.00, which additional deduction was claimed by taxpayer's representative, Mr. William Hennessy, which was allowed under the authority of (Farr v. Com. 33 B.T.A. 557 (#86)).

Item #10—Dividends:

Reported	$10,797.00
Corrected	258,515.41
Difference	$247,718.41(a and b)

[fol. 68] Income reported from fiduciaries, lines 6 and 7 includes dividends as follows, transferred to line 10(a).

Fidelity-Phila. Trust Co.	$88,301.91	
Wilmington Trust Co.	135,494.00—(a)	$223,795.91

Taxpayer failed to include the following dividends appearing as credits to taxpayer's accounts on broker's books, claiming that said dividends are cancelled by dividend charges on "short" accounts; however, on conference report dated May 27, 1936 and Bureau letter received June 11, 1936, IT:AR:C-1 the latter constitutes additional cost of covering purchases on "Short Sales":

March 15—On 5,100 shares DuPont, Common	$3,315.00
June 15—" " " " "	3,315.00
Sept. 15—" " " " "	6,375.00
Dec. 15—" " " " "	4,590.00
Dec. 15—Received 92-40/55 shs. General Motors on above market $56.375	5,227.50
	$22,822.50
Dividends Continental Diamond Fibre	1,100.00
	$23,922.50 (b)

Item #14—Taxes Paid:

Reported	$13,039.97
Corrected	12,754.97
Difference	$285.00

The above difference is due to deduction taken for taxes paid on property belonging to taxpayer's daughter, Alexia DuPont Sharpless—not an allowable deduction on the return of the taxpayer.

[fol. 69] Item #16—Bad Debts

Reported	$1,000.00
Corrected	
Difference	$1,000.00

The above deduction was taken on Investment Co. of Florida stock claimed as worthless. The deduction was disallowed in the absence of proof of worthlessness and time when worthlessness occurred.

Schedule No. 2

Computation of Tax

Net income (from Schedule #1)		$210,639.80
Less: Personal exemption		2,500.00
Income subject to surtax		$208,139.80
Less: Dividends	$258,515.41	
Earned income credit	300.00	258,815.41
Balance subject to normal tax		$ none
Normal tax	none	
Surtax on $208,139.80	84,895.49	
Total tax assessable		84,895.49
Tax previously assessed		71,794.00
Additional tax to be assessed		$13,101.49

[fol. 70] Statement of Total Tax Liability

	Adjustment Proposed In Accompanying Report		
Year	Tax Previously Assessed	Deficiency	Correct Tax Liability
1935	$71,794.00	$13,101.49	$84,895.49

EXHIBIT F

LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON DEL.

CURRENT ACCOUNT WITH

ALICE DUPONT CROZE

% MR. R. W. ELLIS

OFFICE

A. O.

Regular

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 30 1929						1554260 18	
			CREDIT BALANCE							
			GO BOND							
			G E EAGLE PFD				100			
			EQUIT TRUST CO WILM				100			
			INVESTMENT SEC OF FLA				50			
			NORTHEASTERN REFRIG LINE CO 5/32				100			
			WILMINGTON TRUST CO				100			
			13TH & CHANDELAIR STS 6/33 c/b				250			
			ATCH TOP & SF PE				100			
			[illegible]				100			
			DETROIT CO EDC PFD				300			
			COLU BIA GAS & ELEC CTF				12500			
			SOUTHERN PAC RR				100			
			UNITED ELEC CORP				1500			
			[illegible]				200			
			ATLAS PDR PFD				200			
			EQUIT OFF BLDG				6000			
			DELAWARE REL 5/30				20			
			CERILUS CTF STK				300			
			[illegible]				1			
			PEOPLES LT & PWR PFD c/b				300			
			CHEMICAL CO				13400			
			DU PONT COM				22000			
JAN 2			DIV 7 WILM TRUST CO			17 50				
			DIV 4400 EQUIT OFF BLDG			2750 00				
			DIV 200 INTL SALT CO			150 00			1557185 68	2
4	1000		DU PONT COM	REC			24000		1557185 68	4
6			CHECK ON A/C			21000 00			1578185 68	6
14	200		SOUTHN PACIFIC	36	7230 00		300			
	30		ATLAS P WDER PFD	79 1/4	2391 00		330		1566564 68	14
18	25		SOUTHN PACIFIC	35 1/8	881 88					
	25		SOUTHN PACIFIC	35 3/8	888 13		350		1566794 07	18
19	25		SOUTHN PACIFIC	32 5/8	819 38					
	25		SOUTHN PACIFIC	34 5/8	869 38					
	25		SOUTHN PACIFIC	34 1/8	856 88					
	25		SOUTHN PACIFIC	33 1/4	835 00					
	25		SOUTHN PACIFIC	33 1/8	831 88		475		1562562 15	19
20	200		SOUTHERN PACIFIC	34 5/8	6945 00					
		25	SOUTHERN PACIFIC	34 5/8		860 88				
		25	SOUTHERN PACIFIC	34 7/8		867 13	625			
	10		ATLAS PDR PFD	79 1/4	795 50		340		1556369 66	20
21		25	SOUTHERN PACIFIC	35 3/8		879 63				
		25	SOUTHERN PACIFIC	35 7/8		892 13				
		25	SOUTHERN PACIFIC	36 3/8		904 63	550		1559246 05	21
22	200		COLUMBIA G & E	14 1/4	2875 00					
	50		COLUMBIA G & E	14 3/8	725 00		1500			
		25	SOUTHERN PACIFIC	37 3/8		929 63				
		25	SOUTHERN PACIFIC	36 7/8		917 13	500		1557492 81	22
25	25		SOUTHERN PAC	33 5/8	844 38					
	25		SOUTHERN PAC	35 5/8	894 38					
	25		SOUTHERN PAC	34 1/8	856 88					
	25		SOUTHERN PAC	35 1/8	881 88		600		1554015 29	25
27		25	SOUTHERN PAC	35 7/8		892 13	575			
	10		ATLAS PFD	76 1/4	764 50					
	10		ATLAS PFD	77 1/2	777 80					
	10		ATLAS PFD	77	772 00					
	10		ATLAS PFD	77 1/4	774 50					
	10		ATLAS PFD	76 3/4	769 00					
	10		ATLAS PFD	76 1/2	767 00		410		1549320 92	27
28	10		ATLAS PFD	75 3/4	759 50					
	10		ATLAS PFD	75 1/2	757 00		430		1548004 42	28

FORWARDED

Note The symbol ★ denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS MEMO OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD BISSELL & MEEDS

52

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FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS { NEW YORK STOCK EXCHANGE / PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1901 WALNUT STREET

DU PONT BUILDING
WILMINGTON, DEL

NEW YORK OFFICES 120 BROADWAY 1529 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ

A. O. Regular

ACCT. NO. 140

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
N 29	10		ATLAS POWDER PFD	75 1/4	754 50		440		1546435 54	JAN 29
	25		SOUTHERN PAC	33 5/8	844 38		600		1553135 08	
30			INT 5PC			6729 54	26000		1548614 24	
29	2000		DU PONT COM	REC						
30			CHECK, ON A/C		4520 84					
			JANUARY 30 1932						1548614 24	
			CREDIT BALANCE ON HAND							
			ATLAS PWDR PFD				440			
			SOUTHERN PACIFIC				600			
			C K EAGLE PFD				100			
			EQUITABLE TRUST CO WILM				100			
			INVESTMENT CO OF FLA				50			
			NORTHWESTERN REG LINE EQ 5S 39				5M			
			WILMINGTON TRUST CO				197			
			13TH & CHANCELLOR STS 6S 33C/D				25M			
			ATCH TOP & S FE				104			
			JOS BANCROFT SONS COM				100			
			JOS BANCROFT SONS COM				80			
			BROWN CO 6PC PFD				300			
			UNITED ELEC COAL				1500			
			WYOMING SHOVEL WORKS DEB				200			
			EQUITABLE OFFICE BLDG				6000			
			DELMAR DEL 5S 58				2M			
			CHILDS CO COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			CHECKER CAB				13150			
			DU PONT COM				26000			
			COLUMBIA GAS & ELEC				1500			

Note The symbol # denotes securities position changed or closed.

*IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN MAKING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

53

73

FORM 888

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ

% MR. R. W. ELLIS

OFFICE

A. O.

Regular

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 30 1932							
			CREDIT BALANCE						1548614 24	
			ON HAND							
			ATLAS PWR PFD				440 *			
			SOUTHERN PACIFIC				600 *			
			C R EAGLE PFD				100			
			EQUITABLE TRUST CO WILM				100			
			INVESTMENT CO OF FLA				50			
			NORTHEASTERN WTR LINE 6% 55 39				50			
			WILMINGTON TRUST CO				10			
			13TH & CHINCALLON STS 6S 33C/D				25			
			ATCH TOP & S FE				100			
			JOS BANCROFT SONS COM				100			
			JOS BANCROFT SONS CDU				80			
			340 N CO 6PC PFD				300			
			UNITED ELEC COAL				1500			
			WYOMING SHOVEL ORES LEB				200			
			EQUITABLE OFFICE BLDG				6500			
			DELAWARE DEL 5S 58				88			
			CHILDS CO COM				300			
			ASSOC GAS & ELEC A				1			
			COPLES LT & PR PFD C/D				300			
			CHECKED CA				13440			
			DU PONT COM				26000 *			
			COLUMBIA GAS & ELEC				1500			
FB 1	10		ATLAS PFD	75	752 00		450			
	25		SOUTHERN PAC	32 1/8	806 88					
	25		SOUTHERN PAC	33 1/8	831 88		650		1546223 48	FB 1
1			DIV 40 ATLAS PFD			60 00			1546283 48	1
2		25	SOUTHERN PAC	34 1/2		857 75	625			
	10		ATLAS PFD	74 1/2	746 75					
	10		ATLAS PFD	74 1/4	744 25					
	10		ATLAS PFD	74	741 75					
	10		ATLAS PFD	74 3/4	749 25		490		1544189 23	2
3	10		ATLAS PFD	74 1/2	746 75		500		1543412 48	3
4	25		SOUTHERN PAC	32 3/8	813 13		650			
	10		ATLAS PFD	74 3/4	749 25		510		1541850 10	4
5	25		SOUTHERN PAC	31 5/8	794 38		675		1541055 72	5
8	10		ATLAS PFD	74 1/4	744 25					
	10		ATLAS PFD	74	741 75					
	10		ATLAS PFD	74 1/2	746 75		540			
	25		SOUTHERN PAC	30 5/8	769 38		700		1538053 59	8
9	10		ATLAS PFD	73 1/4	734 25					
	10		ATLAS PFD	73 1/2	736 75					
	10		ATLAS PFD	73 3/4	739 25		570		1535843 34	9
9	2000		DU PONT COM	REC COL			28000			
10	10		ATLAS PFD	73	731 75		560		1535111 59	10
11			CHECK ON A/C		10150 00				1524961 59	11
15		25	SOUTHERN PAC	32 3/8		804 63				
		100	SOUTHERN PAC	33 3/4		3356 00				
		100	SOUTHERN PAC	33 1/2		3331 00				
		25	SOUTHERN PAC	33 1/8		829 63				
	200		SOUTHERN PAC	31 3/4	6380 00					
	100		SOUTHERN PAC	31 1/2	3165 00					
		25	SOUTHERN PAC	34 3/8		854 63	725			
	10		ATLAS PFD	73	731 75					
	10		ATLAS PFD	73	732 75					
	10		ATLAS PFD	72 3/4	729 25		610		1522399 73	15

Note The symbol * denotes securities position changed or closed.

FORWARDED

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD, BISSELL & MEEDS.

54

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LAIRD BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DEL.

ALICE DU PONT ORTIZ

A.Q. Regular

SHEET NO.

DATE			DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE			DATE
								DEBIT	CREDIT	
18 15	5 500/800		COLUMBIA GAS & ELEC 5PC PFD RED CTF				5 500/800			
			OPN INT SW NORTHWEST RFG LINE			125 00			1522524 73	15
17		25	SOUTHERN PAC	35 3/8		879 63	700		1523404 36	17
18		25	SOUTHERN PAC	36 3/8		904 63	675		1524308 99	18
19	25		SOUTHERN PAC	36 1/8	656 88					
	25		SOUTHERN PAC	36 1/8	656 88					
	25		SOUTHERN PAC	36 1/8	656 88					
	25		SOUTHERN PAC	36 1/8	656 88					
		25	SOUTHERN PAC	28		695 25				
		25	SOUTHERN PAC	28 3/8		710 88	725		1523887 60	19
23		25	SOUTHERN PAC	30 3/8		754 63				
		25	SOUTHERN PAC	30 1/8		760 88	675		1524603 11	23
25			CHECK ON A/C		20 79				1524582 32	25
29			INT SPG			6165 10			1530747 42	
29			CHECK ON A/C		4229 16				1526518 26	

FEBRUARY 29 1932
CREDIT BALANCE
ON HAND

C K EAGLE PFD	100
EQUIT TRUST CO WIL	100
INVEST CO OF FLA	50
NOR WESTERN RFG LINE EQ 5/39	88
WIL TRUST CO	107
13TH & CHANCELLOR STS 6/33 CD	25M
AT TOP & SE FE	104
JOB BANCROFT SONS COM	100
BROWN CO 6 PC PFD	300
UNITED ELEC CO AL	1500
WYOMING SHOVEL WORKS DEB	200
EQUIT OFF BLDG	6000
DELMAR DEL 5/58	2M
CHILDS CO COM	300
ASSOC G & E A	1
PEOPLES LT & PWR PFD C D	300
CHECKER CAB	13450
COLUMBIA G & E	1500
DU PONT COM	20000
ATLAS POWDER PFD	610
COLUMBIA GAS & ELEC 5 PC PFD	5 500/800
SOUTHERN PAC	675

Note The symbol * denotes securities position shown on reverse.

IMPORTANT "IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

55

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FORM 888

LAIRD, BISSELL & MEEDS

MEMBERS | NEW YORK STOCK EXCHANGE | PHILADELPHIA-BOSTON EXCHANGES

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1001 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICE 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIS

℅ MR. R. W. ELLIS

OFFICE

A. O. Regular

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			F&M[illegible] V 2) 1/32							
			BALANCE BAL FWD						1526518 26	
			CR N BD							
			G R & BELL PFD				100			
			EQUIT TRU T C[illegible] IL				100			
			BANK T CO OF FLA				50			
			[illegible] NPS LIBL 5/39				51			
			IL TRU T CO				100			
			12TH & CHANDELLOR STS 5/33 CO				2[illegible]			
			E T P & RR PF				104			
			J B BANCH PT [illegible] COM				100			
			CH[illegible] CO 6 PC PFD				100			
			UNITED ELEC COAL				1500			
			DIVISION OF WILL CHV & NEB				200			
			EQUIT OFF BLDG				6000			
			BALT H RAIL 5/58				[illegible]			
			O BLDG CO COM				500			
			ASS C O & E A				1			
			PE[illegible]ELL LT & PWR PFD 6 B				100			
			CH. C[illegible]AN SAB				13[illegible]50 *			
			CH[illegible] & E				1500			
			AU[illegible]NIT CO				21000 *			
			ATL[illegible] P[illegible]ER PFD				610 *			
			CHLRL[illegible] 58 & LL C 5 PC PFD				5 500/8 *			
			S[illegible]UTH. T. PWR				695			
MAR 1			DIV 104 ATCH TOP & S F			156 00				
		6000	CHECKER CAB	DEL			7450		1526674 26	MAR 1
2		100	CHECKER CAB	DEL			7350			
4	10		ATLAS POWDER PFD	72 3/4	729 25		620		1525945 01	4
4		500	ATLAS POWDER PFD	DEL			120			
		4000	EQUIT OFF BLDG COM	DEL			2000			
10	100		ATLAS POWDER PFD	73 7/8	7405 00					
	10		ATLAS POWDER PFD	74	741 75		130			
	500		U S STEEL	50	25037 50		500		1492710 76	10
11	10		ATLAS POWDER PFD	73 3/4	739 25					
	10		AEEAS POWDER PFD	73 1/4	734 25					
	10		ATLAS POWDER PFD	73 1/2	736 75					
	10		ATLAS POWDER PFD	73	731 75		270		1489768 76	11
11			CHECK A/C TAXES		133 74				1489635 02	11
14	10		ATLAS POWDER PFD	73	731 75		280		1488903 27	14
15			DIV 28000 DU PONT			28000 00				
			CHECK ON A/C		1311 54 ✓				1515591 73	15
18	10		ATLAS POWDER PFD	72 /4	729 25 ✓		290		1514862 48	18
18	2000		DU PONT COM	REC COL			30000			
19	1M		EQUIT OFF BLDG 5/52	REC CALLED						
		1M	EQUIT OFF BLDG 5/52 DEL	DEL						
21	1M		EQUIT OFF BLDG 5/52	78 1/2	804 44 ✓		*			
		1M	EQUIT OFF BLDG 5/52	100 CALLED		1019 44	*		1515077 48	21
23	10		ATLAS POWDER PFD	72 1/2	726 75 ✓		300		1514350 73	23
28	10		ATLAS POWDER PFD	72	721 75 ✓					
	10		ATLAS POWDER PFD	71 3/4	719 25 ✓					
	10		ATLAS POWDER PFD	72 1/4	724 25 ✓		330		1512185 48	28
29	10		ATLAS POWDER PFD	71 1/2	716 75 ✓		340		1511468 73	29
29	1000		DU PONT COM	REC COL			31000			
		100	U S STEEL	40		3979 00				
		100	U S STEEL	40 1/4		4004 25				
		100	U S STEEL	40 5/8		4041 50				
		200	U S STEEL	40 1/4		8008 00	*		1531501 23	29
30	10		ATLAS POWDER PFD	71 1/4	714 25 ✓		350		1530786 98	30
31			INT 5PC CR			6524 96			1537311 94	

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BASIS OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

56
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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ

A 0 Regular

SHEET NO TWO

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AR 31	10		ATLAS POWDER PFD	71	711 75		360		1536600 19	
31			CHECK ON A/C		4920 84				1532079 35	
			MARCH 31 1932							
			CREDIT BALANCE						1532079 35	
			ON HAND							
			C K EAGLE PFD				100			
			EQUIT INVST CO OF WILM				100			
			INVEST CO OF PA				50			
			NORT WESTERN MFG LINE EQ 5/39				5M			
			WILM TRUST CO				107			
			13TH & CHANCELLOR STS 6S/33 CKD				25M			
			AT TOP & SA FE				104			
			JOS BANCROFT SONS COM				188			
			BROWN CO 6PC PFD				300			
			UNITED ELEC COAL				500			
			WYOMING SHOVEL WORKS DEB				200			
			DELMAR DEL 5/58				2M			
			CHILDS CO COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD CD				300			
			COLUMBIA GAS & ELEC				1500			
			COLUMBIA GAS & ELEC 5PC PFD			5 500 800				
			SOUTHERN PAC COM				675			
			CHECKER CAB COM				350			
			EQUIT OFF BLDG COM				2000			
			DUPONT COMMON				1000			
			ATLAS POWDER PFD				360			

Note The symbol * denotes securities position changed or closed.

IMPORTANT

U.S. INCOME TAX
FORM 1040
INCOME TAX RETURNS
FILED UNDER TAX REVISION
LAIRD, BISSELL & MEEDS

57

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ

% MR. R. V. ELLIS

OFFICE

A. C.

Regular

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE			DATE
							QUANTITIES	DEBIT	CREDIT	
			MARCH 31 1932							
			CREDIT BALANCE						1538079 85	
			NO MVMT							
			G R EAGLE PFD				100			
			CORN TRUST CO OF ORLM				100			
			INVEST CO OF FLA							
			CENT WESTERN UTIL LTD CO 5/39							
			ORLM TRUST CO				187			
			BOND & CHANCELLOR SIS 6S/33 CKD				250			
			AT TOP & SA FE				194			
			JOS BANCROFT SONS COM				180			
			HOUSE CO 6PC PFD				300			
			UNITED ELEC COAL				500			
			MUNICIPAL BOND IL HOMES DEB				200			
			DELAWARE EL 5/58				20			
			CHILTON CO COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & P.H PFD 30				300			
			ORLU BIA GAS & ELEC				1500			
			ORLU BIA GAS & ELEC 5% PFD			5 50	800			
			SOUTHERN PAC COM				675			
			CHLCGLR GA & CO				350			
			EQUIT OFF BLDG CO				2000			
			DEPOSIT CO-ORDR	4			1000 *			
			ATLAS POWDER PFD				360 *			
1			DIV 7 MILM TRUST CO			17 5				
			DIV 400 EQUIT OFF BLDG			250 00				
						1000 00			1533346 85	APR 1
6	2000		CHECK							
9	2000		DU PONT COM	REC COL			33000 *			
20	2000		DU PONT COM	REC COL			35000 *			
28	10		DU PONT COM	REC COL			37000			
29	10		ATLAS POWDER PFD	60	601 75		370 *		1532745 10	28
			ATLAS PFD	60	601 75					
30			ATLAS PFB	61	611 75		390		1531531 60	29
30			INT SPG CB			6388 4			1537920 03	
	9M		CHECK ON A/C		4250 00					
			NATL VULCANIZED FIBRE 6/32 REC				9M		1533670 03	

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

58
78

FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DELAWARE

NEW YORK OFFICE
120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ
% MR. R. W. ELLIS
OFFICE

A & Regular

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAYS
			APRIL 30 1942							
			CPN 11 BALANCE						1532670 03	
			ON HAND							
			C E LAGGE PFD				100			
			EQUIT TRUST BILB				100			
			IND CO OF FLA							
			NORTH EASTERN RFG LINK CO 5%/39							
			BILB TRUST CO							
			13TH & CHANCELLOR ST 6%/33 C/D							
			ATCH TOP & S FE							
			J.S BANCROFT SONS COM							
			BROWN CO 6PC PFD							
			UNITED ELEC COAL				1500			
			WYOMING SHOE RES DEB				200			
			JAEGER BAL 5%/58				28			
			CHILDS CO COMMON				300			
			ASSOC GAS & ELEC A				1			
			DUPLEX LT & POWER PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			COLUMBIA GAS & ELEC 5PC PFD			5	500/800			
			SOUTHERN PACIFIC COM				675			
			UNION CARB COM				7350			
			EQUIT PF BILDG				2000			
			DU PONT CONTD.				3700			
			ATLAS POWDR PFD				390			
			NATL VULC FIBRE 6/32				90			
Y 2	10		ATLAS POWDER PFD	54 1/2	545 75					
	10		ATLAS POWDER PFD	59	591 75					
	10		ATLAS POWDER PFD	58	581 75					
	10		ATLAS POWDER PFD	57 1/2	576 75					
	10		ATLAS POWDER PFD	59 1/2	596 75		440		1530736 28	MAY 2
2			DIV 360 ATLAS PFD			540 00			1531276 28	2
3	10		ATLAS POWDER PFD	57	571 75					
	10		ATLAS POWDER PFD	56 1/2	566 75		460		1530137 78	3
11	10		ATLAS POWDER PFD	56	561 75		4700		1529576 03	11
12		100	UNITED ELEC COAL	4		386 50				
		200	UNITED ELEC COAL	3 7/8		746 00	1200		1530710 53	12
13	10		ATLAS POWDER PFD	55 1/2	550 00		460		1530152 53	13
13			ADJ COM TO ATLAS PFD			1 25			1530153 78	13
16			CPN INT 9M NATL VUL FIB 6/32			270 00				
			DIV 5 COL GAS & ELEC 5PC PFD			6 25				
		9M	NATL VULC FIBRE 6/32	DEL RED		9000 00				
	3 600/800		COL GAS & ELEC 5PC PFD	REC DIV			9 100/800		1539430 03	16
17	10		ATLAS POWDER PFD	55	551 75		490			
		100	UNITED ELEC COAL	3 1/4		311 50				
		100	UNITED ELEC COAL	3 1/8		299 00				
		100	UNITED ELEC COAL	3 1/8		299 00	990		1539787 78	17
18	10		ATLAS POR PFD	54 1/2	546 75		580			
		100	UNITED ELEC COAL	3 1/4		311 50	880			
18		3 600/800	COLUMBIA GAS & ELEC 5PC PFD	DEL 18TH			5 500/800		1539552 53	18
20		100	UNITED ELEC COAL	3 3/8		324 00	700		1539876 53	20
21			CHECK ON A/C		285 40				1539591 13	21
31		400	UNITED ELEC COAL	3		1146 00	300		1540737 13	31
31			INT 5PC CB			6608 33			1547346 12	
31		100	UNITED ELEC COAL	3		286 50	200		1547632 62	
31			CHECK ON A/C		4391 71				1543240 91	

Note The symbol * denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BASIS OF POSSIBLE USE IN FILING INCOME TAX RETURNS.
LAIRD, BISSELL & MEEDS

59
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LAIRD BISSELL & MEEDS

MEMBERS OF N.Y. STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1528 WALNUT ST

NEW YORK OFFICES 120 BROADWAY 1170 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT GETTY

% MR. R. W. ELLIS

OFFICE

A. O.

Regular

SHEET NO

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JAN 31 1932							
			CREDIT BALANCE						1543240 91	
			ON HAND							
			C K EAGLE PFD				100			
			EQUIT TR OF WILM				100			
			INV CO OF FLA				50			
			NORTH WESTERN RFG LINE SQ 5/39				5M			
			WILM TRUST CO				107			
			13TH & CHANCELLOR ST 6/33 C/D				25M			
			ATCH TOP & S FE				104			
			JOS BANCROFT COM				100			
			BROWN CO 6BC PFD				300			
			WYOMING SHOVEL 4KS DEB				200			
			DELMAR DEL 5/58				2M			
			CHILDS COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			SOUTHERN PACIFIC COM				675			
			CHECKER CAB COM				7350			
			EQUIT OFF BLDG				2000			
			DU PONT COM				37000			
			ATLAS PFD				500			
			COLUMBIA GAS & ELEC 5PC PFD				5 500/800			
			UNITED ELEC COAL				2M			
JNE 1			CPN INT 2M DELMAR 5/58			50 00				
			DIV 104 ATCH TOP & S F			104 00			1543394 91	JUNE 1
2		100	UNITED ELEC COAL	3 1/8		299 00				
		100	UNITED ELEC COAL	3		286 00			1543980 41	2
3			CHECK ON A/C			100000 00			1643980 41	3
8			CPN INT 15M DELMAR 5			375 00				
			CPN INT 15M DELMAR 5			375 00				
			CPN INT 15M EQUIT OFF BLDG			375 00			1645105 41	8
15			CHECK		1311 54					
			DIV 37000 DU PONT			27750 00			1671543 87	15
30			INT 5PC			6866 48			1678410 35	
30			CHECK ON A/C		11				1673799 24	
			JUNE 30 1932							
			CREDIT BALANCE						1673799 24	
			ON HAND							
			C K EAGLE PFD				100			
			EQUIT TR OF WILM				100			
			INV CO OF FLA				50			
			NORTH WESTERN RFG LINE SQ 5/39				5M			
			WILM TRUST CO				107			
			13TH & CHANCELLOR ST 6/33 C/D				25M			
			ATCH TOP & S FE				104			
			JOS BANCROFT COM				100			
			BROWN CO 6BC PFD				300			
			WYOMING SHOVEL 4KS DEB				200			
			DELMAR DEL 5/58				2M			
			CHILDS COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			SOUTHERN PACIFIC COM				675			
			CHECKER CAB COM				7350			
			EQUIT OFF BLDG				2000			
			DU PONT COM				37000			
			ATLAS PFD				500			
			COLUMBIA GAS & ELEC 5PC PFD				5 500/800			

Note The symbol # denotes transaction position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

60

80

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST

NEW YORK OFFICES
120 BROADWAY
1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIS
% MR. R. W. ELLIS
OFFICE

A. O.
Regular

SHEET NO.

DATE	SHARES RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JUNE 30 1932							
			CREDIT BALANCE						1673739 24	
			ON HAND							
			C K EAGLE PFD				100			
			EQUIT TR OF WILM				100			
			INV CO OF FLA				50			
			NORTH WESTERN RFG LINE EQ 5/39				50			
			WILM TRUST CO				107			
			13TH & CHANCELLOR ST 6/33 C/D				200			
			ATCH TOP & S FE				104			
			JOS BANCROFT COM				100			
			BROWN CO 6PC PFD				300			
			WYOMING SHOVEL WKS DEB				200			
			DELMAR DEL 5/58				200			
			CHILDS COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			COLUMBIA GAS & ELEC				1900			
			SOUTHERN PACIFIC COM				675			
			CHECKER CAB COM				7350			
			EQUIT OFFICE BLDG				2000			
			DU PONT COMMON				37000			
			ATLAS POWDER PFD				500			
			BALTO & OHIO				400			
			COLUMBIA GAS & ELEC 5PC PFD				5 500/000			
JULY 1			DIV 7 WILM TRUST CO			17 50				
			DIV 400 EQUIT OFF BLDG COM			150 00			1673966 74	JULY 1
6			CHECK ON A/C			25000 00			1698966 74	6
25	100		BALTO & OHIO	7 3/4	782 50					
	100		BALTO & OHIO	7 3/4	782 50					
	100		BALTO & OHIO	7 3/4	782 50					
	100		BALTO & OHIO	7 3/4	782 50		400		1695836 74	28
29			CHECK ON A/C		4822 23				1691014 51	29
30			CR INT AT 5PC			7290 09			1698304 60	
			JULY 31 1932							
			CREDIT BALANCE						1698304 60	
			ON HAND							
			C K EAGLE PFD				100			
			EQUIT TR OF WILM				100			
			INV CO OF FLA				50			
			NORTH WESTERN RFG LINE EQ 5/39				50			
			WILM TRUST CO				107			
			13TH & CHANCELLOR ST 6/33 C/D				200			
			ATCH TOP & S FE				104			
			JOS BANCROFT COM				100			
			BROWN CO 6PC PFD				300			
			WYOMING SHOVEL WKS DEB				200			
			DELMAR DEL 5/58				200			
			CHILDS COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			SOUTHERN PACIFIC COM				675			
			CHECKER CAB COM				7350			
			EQUIT OFFICE BLDG				2000			
			DU PONT COMMON				37000			
			ATLAS POWDER PFD				500			
			BALTO & OHIO				400			
			COLUMBIA GAS & ELEC 5PC PFD				5 500/000			

Note: The symbol ✱ denotes changed or closed.

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD, BISSELL & MEEDS

61

81

A. O

Regular

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST

NEW YORK OFFICES
120 BROADWAY
1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ
% MR. R. W. ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1932							
			CREDIT BALANCE						1698384 60	
			ON HAND							
			G E EAGLE PFD				100			
			EQUIT TR OF WILM				100			
			INV CO OF PA				50			
			NORTH WESTERN RFD LIME EX 5/30				51			
			WILM TRUST CO				167			
			13TH & CHANCELLOR ST 6/33 C/D				238			
			ATCH TOP & S FE				144			
			JOS BANCROFT COM				100			
			BROWN CO 6PC PFD				300			
			WYOMING SHOVEL DBS DEB				200			
			DELMAR DEL 5/58				28			
			CHILDS COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & POR PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			SOUTHERN PACIFIC COM				675			
			CHECKER CAB COM				7300			
			EQUIT OFFICE BLDG				2000			
			DU PONT COMMON				37000			
			ATLAS POWDER PFD				200			
			BALTO & OHIO				500			
			COLUMBIA GAS & ELEC 5PC PFD				500/800			
AUG 1			DIV 500 ATLAS POW PFD			750 00			1699054 60	AUG 1
4	1		ASSOC GAS & ELEC COM	REC			1			
11	14		WILMINGTON TRUST CO	166	2324 00		121		1696730 60	11
15			DIV 5 COL GAS & ELEC PFD			6 25				
			CPN 5M NORTH WEST REF			125 00				
	3 600/800		COL GAS & ELEC 5PC PFD	REC DIV			500/800		1696861 85	15
17			CHECK ON A/C		1000 00				1695861 85	17
26		300	SOUTHERN PAC R R	DEL TSFR		2397 00				
		200	SOUTHERN PAC R R	DEL TSFR		1573 00	175			
		7350	CHECKER CAB OLD	DEL EXCH						
	1837 1/2		CHECKER CAB NEW	REC EACH			537 1/2		1699831 85	26
29			CHECK ON A/C		4822 23				1695009 62	29
31			INT 5PC GS			7308 43			1702318 05	

Note The symbol * denotes securities [illegible] changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN MAKING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

6

62

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTI
% MR. R. W. ELLIS
OFFICE

Regular A. O.

SHEET NO

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			AUGUST 31 1932						1702310 65	
			CREDIT [illegible]							
			ON HAND				100			
			E I EAGLE PFD				100			
			EQUIT TR OF DELW				50			
			DIST CO OF FLA				5			
			NORTH WESTERN RIG LINE 1D 3/20				250			
			TENN & CUMBERLAND ST 4/20 C/O				164			
			ATLAN TOP . 8 PD				180			
			LOEW LAMBDOFT COM				300			
			BROWN CO PFD				250			
			[illegible]				25			
			DELAWD DEL 3/30				30			
			CHILDS COM				1			
			ASSOC GAS & ELEC A				300			
			[illegible]				1200			
			COLUMBIA GAS & ELEC				2000			
			EQUIT OFF BLDG				37000			
			DU PONT COM				900			
			ATLAS P WDER PFD				400			
			BALTO & OHIO				1			
			ASSOC GAS & ELEC COM				121			
			WILMINGTON TRUST CO				9 300/800			
			KOL GAS & ELEC SPC PFD				175			
			SOUTHERN RAC R R				1337 1/2			
			CHECKER CAB MFG							
PT 9			CHECK ON A/C		200000 00				1502318 05	PT 9
12			CHECK ON A/C		1000 00				1501318 05	12
15			DIV 37000 DU PONT			18500 00				
			CHECK A/C 3RD INST		1311 54				1518506 51	15
			INT SPC CB			6542 67			1525049 38	
30			CHECK ON A/C		4083 34				1520966 04	
30										

Note—The symbol ‡ denotes ex-rights position changed or dated.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

63

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LAIRD BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ
% MR. R. W. ELLIS
OFFICE

A. O.
Regular

SHEET NO.

DATE	AMOUNT RECEIVED	AMOUNT DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1938							
			CREDIT BALANCE							
			CR HERE						1524966 66	
			C K EAGLE PFD				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REG LINE EQ 5/39				[illegible]			
			13TH & CHANCELLOR ST 6/33 C/D				[illegible]			
			ATCHISON TOP & S FE				[illegible]			
			JOS BANCROFT COM				100			
			BROWN CO PFD				300			
			WYOMING SHOVEL WKS DEB				200			
			DELMAR 5/58				2M			
			CHILDS CO COM				300			
			ASSOC GAS & ELEC A				1			
			PEOPLES LT & PWR PFD C/D				300			
			COLUMBIA GAS & ELEC				1500			
			EQUIT OFF BLDG				2000			
			DU PONT COM				37000			
			ATLAS POWDER PFD				500			
			BALTO & OHIO				400			
			ASSOC GAS & ELEC COM				1			
			WILMINGTON TRUST CO				121			
			C & GAS & ELEC SPC PFD				9 300/800			
			SOUTHERN PAC				175			
			CHECKER CAB NEW				1837			
			PEOPLES CAB CLASS B				1837 1/2			
			TO TSFR BAL TO LAIRD & CO		1520966 66					
		100	C K EAGLE PFD	DEL TO LAIRD & CO						
		100	EQUIT TRUST CO WILM	DEL	DO					
		50	INV CO OF FLORIDA	DEL	DO					
		2M	NORTH WEST REG LINE EQ 5/39	DEL	DO					
		104	13TH & CHANCELLOR ST 6/33 C/D	DEL	DO					
		100	ATCHISON TOP & S FE	DEL	DO					
		300	JOS BANCROFT COM	DEL	DO					
		200	BROWN CO PFD	DEL	DO					
		2M	WYOMING SHOVEL WKS DEB	DEL	DO					
		300	DELMAR 5/58	DEL	DO					
		1	CHILDS CO COM	DEL	DO					
		300	ASSOC GAS & ELEC A	DEL	DO					
		1500	PEOPLES LT & PWR PFD C/D	DEL	DO					
		2000	COLUMBIA GAS & ELEC	DEL	DO					
		37000	EQUIT OFF BLDG	DEL	DO					
		500	DU PONT COM	DEL	DO					
		400	ATLAS POWDER PFD	DEL	DO					
		1	BALTO & OHIO	DEL	DO					
		121	ASSOC GAS & ELEC COM	DEL	DO					
		9 300/800	WILMINGTON TRUST CO	DEL	DO					
		175	C & GAS & ELEC SPC PFD	DEL	DO					
		1837 1/2	SOUTHERN PAC	DEL	DO					
1			CHECKER CAB NEW	DEL	DO					
			DIV 400 EQUIT OFF BLDG			150 00				
1			DIV 21 WILM TRUST			52 50			202 50	1
			TSFR BAL TO LAIRD & CO		202 50					

Note The symbol # denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS.
LAIRD, BISSELL & MEEDS

EXHIBIT G

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE, PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1501 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL A. O.

℅ MR. R. W. ELLIS,

Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 31 1931							
			DEBIT BALANCE					2383297 93		
			24 HAND							
			A . R ICE				1800			
			CHILDS CO COM				700			
			MC KEESPORT TIN PLATE				600			
			CHECKER CAB				2000			
JAN 2			DIV 2500 INTL SALT			1875 00				
			DIV 2300 MCKEESPORT TIN PLATE			2300 00				
			DIV 200 INTL SALT COM		150 00			2549272 99		JAN 2
4	100		MCKEESPORT TIN PLATE	47	4715 00		4700	2553987 99		4
4		100	MC KEESPORT	48 1/2		4831 00	4600 *	2549156 99		4
5	100		MCKEESPORT TIN PLATE	44	4415 00					
	100		MCKEESPORT TIN PLATE	43 3/4	4390 00					
	100		MCKEESPORT TIN PLATE	43 1/2	4365 00					
	100		MCKEESPORT TIN PLATE	44 3/4	4490 00					
	100		MCKEESPORT TIN PLATE	44	4415 00					
	100		MCKEESPORT TIN PLATE	44	4415 00					
	100		MCKEESPORT TIN PLATE	44 1/4	4440 00					
	100		MCKEESPORT TIN PLATE	45	4515 00					
	100		MCKEESPORT TIN PLATE	44 1/2	4465 00					
	100		MCKEESPORT TIN PLATE	46	4615 00		5600*	2593681 99		5
6	100		MC KEESPORT	43 1/4	4340 00					
	100		MC KEESPORT	43 1/4	4340 00					
	100		MC KEESPORT	43	4315 00		5900*	2606676 99		6
7		100	MCKEESPORT TIN PLATE	44 1/2		4431 00				
		100	MCKEESPORT TIN PLATE	45		4481 00				
		100	MCKEESPORT TIN PLATE	44 7/8		4463 50				
		100	MCKEESPORT TIN PLATE	45 1/2		4531 00				
		100	MCKEESPORT TIN PLATE	46 1/4		4600 00				
		100	MCKEESPORT TIN PLATE	45 7/8		4568 50				
		100	MCKEESPORT TIN PLATE	46 1/2		4631 00				
		100	MCKEESPORT TIN PLATE	46		4581 00				
		100	MCKEESPORT TIN PLATE	45		4481 00	5000*			
		100	CHECKER CAB	5 1/2		538 50	2900*	2565359 49		7
8	100		MCKEESPORT TIN PLATE	48	4815 00					
		50	MCKEESPORT TIN PLATE	49		2440 50				
		100	MCKEESPORT TIN PLATE	47		4681 00				
		100	MCKEESPORT TIN PLATE	46 3/4		4656 00				
		100	MCKEESPORT TIN PLATE	47 1/2		4731 00				
		100	MCKEESPORT TIN PLATE	48 1/2		4831 00				
		100	MCKEESPORT TIN PLATE	47 3/4		4756 00	4550*	2544078 99		8
11	100		MCKEESPORT TIN PLATE	49 1/2	4965 00					
	100		MCKEESPORT TIN PLATE	48 1/2	4865 00					
	100		MCKEESPORT TIN PLATE	49	4915 00					
		50	MCKEESPORT TIN PLATE	49 7/8		2484 25	4800 *			
		2500	CHECKER CAB	6 3/8		15650 00	7400	2540689 74		11
13	100		MCKEESPORT TIN PLATE	49	4915 00					
	100		MCKEESPORT TIN PLATE	48	4815 00					
	100		MCKEESPORT TIN PLATE	48 1/4	4840 00					
	100		MCKEESPORT TIN PLATE	48	4815 00					
	100		MCKEESPORT TIN PLATE	49 1/2	4965 00					
	100		MCKEESPORT TIN PLATE	50	5017 50					
	100		MCKEESPORT TIN PLATE	48 1/2	4865 00		5500*	2574922 24		13
14		25	MCKEESPORT TIN PLATE	50 3/8		1260 25	5475*	2573661 99		14
15	100		MCKEESPORT TIN PLATE	52 1/4	5242 50					
	100		MCKEESPORT TIN PLATE	52 1/2	5267 50	41611.50				
	25		MCKEESPORT TIN PLATE	52 1/4	1310 63					
	100		MCKEESPORT TIN PLATE	52	5217 50					
	200		MCKEESPORT TIN PLATE	51 3/4	10385 00					
	100		MCKEESPORT TIN PLATE	51 3/4	5192 50					
	200		MCKEESPORT TIN PLATE	52 1/8	10468 00					

FORWARDED

Notes: The symbol * denotes securities position changed or closed.

IMPORTANT

IT IS REQUESTED THAT THIS STATEMENT BE RETAINED AS EVIDENCE OF INVESTMENTS FOR FEDERAL INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

65

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LAIRD BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY — WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPECIAL A/C

SHEET NO 2

A.O. Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JAN 15	200		MCKEESPORT TIN PLATE	52	10435 00					
	100		MCKEESPORT TIN PLATE	51 3/4	5192 50					
	1	25	MCKEESPORT TIN PLATE	53 1/4		1325 87				
		25	MCKEESPORT TIN PLATE	52 3/4		1313 37				
		25	MCKEESPORT TIN PLATE	52 1/4		1300 87				
		100	MCKEESPORT TIN PLATE	53		5278 50				
		25	MCKEESPORT TIN PLATE	52 1/2		1307 12				
		25	MCKEESPORT TIN PLATE	53		1319 62				
		100	MCKEESPORT TIN PLATE	52 1/8		5191 00				
		25	MCKEESPORT TIN PLATE	52		1294 62				
		25	MCKEESPORT TIN PLATE	51 3/8		1279 00				
		50	MCKEESPORT TIN PLATE	51 3/8		2558 00				
		100	MCKEESPORT TIN PLATE	51 7/8		5166 00				
		100	MCKEESPORT TIN PLATE	51 3/8		5116 00				
		100	MCKEESPORT TIN PLATE	51 3/8		5116 00				
		100	MCKEESPORT TIN PLATE	51		5078 50				
		100	MCKEESPORT TIN PLATE	51		5078 50	5679	2584642 15		JAN 15
16	25		MC KEESPORT	51 5/8	1295 00					
	25		MC KEESPORT	51 3/8	1288 75					
	100		MC KEESPORT	51 1/8	5130 00					
		100	MC KEESPORT	52 1/4		5203 50				
	100		MC KEESPORT	51 3/4	5192 50					
	100		MC KEESPORT	51 1/8	5130 00					
	100		MC KEESPORT	51 5/8	5180 00					
		100	MC KEESPORT	52 1/4		5203 50				
		25	MC KEESPORT	52 1/4		1300 87				
		25	MC KEESPORT	52 3/8		1304 00	5875	2594846 53		18
19	100		MCKEESPORT TIN PLATE	50 1/2	5067 50					
	100		MCKEESPORT TIN PLATE	51	5117 50					
	100		MCKEESPORT TIN PLATE	50 1/8	5030 00					
	100		MCKEESPORT TIN PLATE	50 3/8	5060 00					
	100		MCKEESPORT TIN PLATE	51 1/8	5130 00					
	100		MC KEESPORT TIN PLATE	50 1/2	5067 50					
	200		MCKEESPORT TIN PLATE	51	10235 00					
	100		MCKEESPORT TIN PLATE	50 1/4	5042 50					
	100		MCKEESPORT TIN PLATE	51	5117 50					
		25	MCKEESPORT TIN PLATE	51 1/8		1285 25				
		25	MCKEESPORT TIN PLATE	51 7/8		1291 50	6825	2643157 28		19
19		100	MCKEESPORT TIN PLATE	52		5178 50	6725	2637978 78		19
21		100	MCKEESPORT TIN PLATE	51 1/8		5091 00				
		100	MCKEESPORT TIN PLATE	50 5/8		5041 00	6525	2627846 78		21
22	100		MCKEESPORT TIN PLATE	51 1/2	5167 50					
		100	MCKEESPORT TIN PLATE	52		5178 50				
		100	MCKEESPORT TIN PLATE	52		5178 50				
		25	MCKEESPORT TIN PLATE	51 7/8		1291 50				
		100	MCKEESPORT TIN PLATE	51 1/2		5128 50				
		100	MCKEESPORT TIN PLATE	51 1/2		5128 50	6200	2611108 78		22
25	100		MC KEESPORT TIN PLATE	48	4815 00					
	25		MC KEESPORT TIN PLATE	51 1/8	1282 50					
	100		MC KEESPORT TIN PLATE	49 1/8	4927 50					
	25		MC KEESPORT TIN PLATE	49 5/8	1244 38					
	100		MC KEESPORT TIN PLATE	48	4815 00					
	100		MC KEESPORT TIN PLATE	50 1/8	5030 00					
	100		MC KEESPORT TIN PLATE	51	5117 50					
	100		MC KEESPORT TIN PLATE	50 1/2	5067 50					
	25		MC KEESPORT TIN PLATE	49 5/8	1244 38					
	25		MC KEESPORT TIN PLATE	49 1/8	1231 88					
	100		MC KEESPORT TIN PLATE	51	5117 50					
	25		MC KEESPORT TIN PLATE	49 3/8	1238 13					
25			DIV 100 AMER ICE			500 00	7025	2652240 05		25
26	100		MC KEESPORT TIN PLATE	49	4915 00			2651740 05		25
	100		MC KEESPORT TIN PLATE	49	4915 00					
		100	MC KEESPORT TIN PLATE	49	[illegible]	4881 00	7125	2656689 05		26

FORWARDED

Note The symbol ✱ denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1501 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICES 120 BROADWAY 1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPEC A/C **A. O.**

SHEET NO. 3

Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AN 27		25	MC KEESPORT TIN PLATE	49 1/8		1223 38	7100*	2655465 67		AN 27
28	25		MC KEESPORT TIN PLATE	48 5/8	1219 38					
	100		MC KEESPORT TIN PLATE	48	4815 00		7225*	2661500 05		28
29	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	48	4815 00					
	100		MC KEESPORT TIN PLATE	47 7/8	4802 50		7525	2675832 55		29
30			INT SPC		11172 98			2687005 53		
30			ON A/C 10000 PHILLIPS	TRANS *	84207 50					
	3300		CHILDS COM	REC TSFR*	125892 50		5000			
	1500		AMER ICE COM	REC TSFR*	45585 50		2500	2942693 03		30
			BOT IN J O SPL A/C IN ERROR							
			JANUARY 30 1932							
			DEBIT BALANCE					2942693 03		
			ON HAND							
			MC KEESPORT TIN PLATE				7525			
			CHECKER CAB C				400			
			CHILDS COM				5000			
			AMERICAN ICE				2500			

Note The symbol * denotes securities position changed or closed.

IMPORTANT "IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS." LAIRD, BISSELL & MEEDS

FORM 222

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL A. O.

% MR. R. W. ELLIS,

Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1932							
			DEBIT BALANCE							
			ON HAND						2942693 03	
			DU KEESPORT TIN PLATE				7750*			
			CHECHER CAB				400-			
			CHILDS CON				5000			
			MEXICAN SEE				2500			
1	100		MC KEESPORT TIN PLATE	46	4615 00		7625	2947308 03		1
2		25	MC KEESPORT TIN PLATE	48 7/8		1217 1[illegible]				
		25	MC KEESPORT TIN PLATE	47 7/8		1192 1[illegible]				
		25	MC KEESPORT TIN PLATE	47 7/8		1192 1[illegible]				
		25	MC KEESPORT TIN PLATE	48 3/8		1204 6[illegible]				
		25	MC KEESPORT TIN PLATE	48 5/8		1210 88				
		25	MC KEESPORT TIN PLATE	48 1/8		1198 38				
		25	MC KEESPORT TIN PLATE	47 7/8		1192 1[illegible]	7450*	2938900 62		2
3	100		MC KEESPORT TIN PLATE	48	4815 00					
3		100	MC KEESPORT TIN PLATE	49	[illegible]	4881 00	7450	2938834 62		3
3	3000		CONTL DIA FIBRE CON	REG TSFR	39925 00		3000	2978759 62		3
3	100		MC KEESPORT TIN PLATE	48	4815 00		7550	2983574 62		5
4	100		MC KEESPORT TIN PLATE	47	4715 00		7650	2988289 62		4
9	100		MC KEESPORT TIN PLATE	46	4615 00		7750*	2992904 62		9
15		100	MC KEESPORT TIN PLATE	53 3/8		5316 00				
		100	MC KEESPORT TIN PLATE	53 7/8		5366 00				
		100	MC KEESPORT TIN PLAT	53 5/8		5341 00				
		100	MC KEESPORT TIN PLATE	52 3/8		5216 00				
		100	MC KEESPORT TIN PLATE	51 1/2		5128 50				
		500	MC KEESPORT TIN PLATE	51 1/2		25642 50				
		100	MC KEESPORT TIN PLATE	53 1/8		5291 00				
		100	MC KEESPORT TIN PLATE	52 7/8		5266 00				
		100	MC KEESPORT TIN PLATE	52 7/8		5266 00				
		100	MC KEESPORT TIN PLATE	52 5/8		5241 00				
		100	MC KEESPORT TIN PLATE	52 1/2		5228 50				
		100	MC KEESPORT TIN PLATE	52 1/2		5228 50				
		100	MC KEESPORT TIN PLATE	52 3/8		5216 00				
		200	MC KEESPORT TIN PLATE	53 1/2		10657 00				
	100		MC KEESPORT TIN PLATE	53 3/8	5355 00					
	200		MC KEESPORT TIN PLATE	52 7/8	10610 00					
	100		MC KEESPORT TIN PLATE	53 5/8	5380 00					
	200		MC KEESPORT TIN PLATE	53 3/4	10785 00					
	100		MC KEESPORT TIN PLATE	53	5317 50					
	100		MC KEESPORT TIN PLATE	53 5/8	5380 00					
	100		MC KEESPORT TIN PLATE	53 3/8	5355 00					
		100	MC KEESPORT TIN PLATE	50 1/8		4991 00				
		200	MC KEESPORT TIN PLATE	50		9957 00				
		100	MC KEESPORT TIN PLATE	50 3/8		5016 00				
		100	MC KEESPORT TIN PLATE	50 5/8		5041 00				
		100	MC KEESPORT TIN PLATE	48 7/8		4868 50				
		100	MC KEESPORT TIN PLATE	49		4881 00				
		100	MC KEESPORT TIN PLATE	48 1/4		4806 00				
		100	MC KEESPORT TIN PLATE	47		4681 00				
		100	MC KEESPORT TIN PLATE	47 1/2		4737 00				
		100	MC KEESPORT TIN PLATE	48 5/8		4843 50				
	100		MC KEESPORT TIN PLATE	50	5017 50					
	100		MC KEESPORT TIN PLATE	50 1/8	5030 00	[illegible]	5850*	2897914 62		15

FORWARDED

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS EVIDENCE OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

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FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS | NEW YORK STOCK EXCHANGE | PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1501 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPEC

A. O.

Special

SHEET TWO

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
FEB 15		100	MC KEESPORT TIN PLATE	48 3/8		4810 50				
		100	MC KEESPORT TIN PLATE	47 7/8		4768 50				
	200		MC KEESPORT TIN PLATE	48 7/8	9805 00					
	200		MC KEESPORT TIN PDATE	49 3/8	9905 00					
	100		MC KEESPORT TIN PLATE	49 7/8	5002 50					
		100	MC KEESPORT TIN PLATE	49 1/8		4893 50				
		100	MC KEESPORT TIN PLATE	49 3/8		4918 50				
		100	MC KEESPORT TIN PLATE	50 1/2		5028 50				
	100		MC KEESPORT TIN PLATE	50	5017 50		5950	2903217 12		FEB 15
16	500		MC KEESPORT TIN PLATE	54	27087 50					
	500		MC KEESPORT TIN PLATE	54	27087 50					
	100		MC KEESPORT TIN PLATE	53 3/4	5392 50					
	100		MC KEESPORT TIN PLATE	54	5417 50					
	100		MC KEESPORT TIN PLATE	53 3/4	5392 50					
	100		MC KEESPORT TIN PLATE	54	5417 50					
	100		MC KEESPORT TIN PLATE	53 7/8	5405 00		7450	2964417 12		16
DF 15		100	MC KEESPORT TIN PLATE	53 3/4		5353 50	7350	2979063 62		15
DF 15	100		MC KEESPORT TIN PLATE	52 3/8 CANC	5216 00					
		100	MC KEESPORT TIN PLATE	53 3/8 DEL CANC		5355 00				
		100	MC KEESPORT TIN PLATE	53 3/8 DEL CANC		5380 00	7250	2973544 62		15
17	500		NEW YORK CENTRAL	33 1/4	16700 00		500			
		100	MC KEESPORT TIN PLATE	55 1/2		5528 50				
		100	MC KEESPORT TIN PLATE	54 7/8		5406 00				
		100	MC KEESPORT TIN PLATE	54 5/8		5441 00				
		100	MC KEESPORT TIN PLATE	56 7/8		5666 00				
		100	MC KEESPORT TIN PLATE	54 1/2		5428 50				
		100	MC KEESPORT TIN PLATE	57 7/8		5766 00				
		100	MC KEESPORT TIN PLATE	55 7/8		5566 00				
		100	MC KEESPORT TIN PLATE	58 3/8		5816 00				
	500		MC KEESPORT TIN PLATE	58 1/4	29212 50					
	100		MC KEESPORT TIN PLATE	58 1/8	5830 00		7050	2980609 12		17
17			ADJ INT ON PUR MADE IN	JULIEN	26808 10					
			ADJ PR 100 MC KEESPORT		12 50			3007429 72		17
18	200		MC KEESPORT TIN PLATE	58 1/8	11660 00					
	100		MC KEESPORT TIN PLATE	60 3/4	6092 50					
	500		MC KEESPORT TIN PLATE	58	29087 50					
	100		MC KEESPORT TIN PLATE	58 1/2	5867 50					
	100		MC KEESPORT TIN PLATE	58 1/8	5830 00					
	200		MC KEESPORT TIN PLATE	58	11635 00					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	59	5917 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
		100	MC KEESPORT TIN PLATE	58 1/2		5828 50				
		100	MC KEESPORT TIN PLATE	58 7/8		5866 00				
		100	MC KEESPORT TIN PLATE	61 3/4		6153 50				
		100	MC KEESPORT TIN PLATE	58 3/8		5816 00				
		100	MC KEESPORT TIN PLATE	59 7/8		5966 00				
		100	MC KEESPORT TIN PLATE	59 3/8		5916 00				
		100	MC KEESPORT TIN PLATE	60 3/8		6016 00				
		100	MC KEESPORT TIN PLATE	59 3/8		5941 00				
		100	MC KEESPORT TIN PLATE	60 7/8		6066 00				
		100	MC KEESPORT TIN PLATE	59 1/2		5928 50	7550			
	500		CHESAPEAKE & OHIO	27	13575 00		500	3049232 22		18
19		100	MC KEESPORT TIN PLATE	60 7/8		6066 00				
		100	MC KEESPORT TIN PLATE	60 3/8		6016 00				
	100		MC KEESPORT TIN PLATE	59 1/2	5967 50					
	100		MC KEESPORT TIN PLATE	59 1/2	5967 50					
		100	MC KEESPORT TIN PLATE	59 3/8		5941 00				
		100	MC KEESPORT TIN PLATE	59 1/8		5916 00	7250	3031262 22		19
18		100	MC KEESPORT TIN PLATE	DEL		4915 00	7150	3026347 22		18
						FORWARD				

Note The symbol ✱ denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS PROOF OF PURCHASE AT TIME OF FILING INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

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A. O.

LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DEL.

ALICE DU PONT ORTIZ SPEC

Special

SHEET NO.

DATE	PURCHASES	SALES	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
FEB 23		100	MC KEESPORT TIN PLATE	58 1/2		5828 50				
	100		MC KEESPORT TIN PLATE	59 1/2	5967 50					
	100		MC KEESPORT TIN PLATE	59	5917 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	61	6117 50					
	300		MC KEESPORT TIN PLATE	58	17452 80					
	100		MC KEESPORT TIN PLATE	59	5917 50					
	100		MC KEESPORT TIN PLATE	59 3/4	5992 50					
	100		MC KEESPORT TIN PLATE	60	6017 50					
	100		MC KEESPORT TIN PLATE	61	6117 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	61	6117 50					
		100	MC KEESPORT TIN PLATE	62		6178 50				
	200		MC KEESPORT TIN PLATE	61 1/2	12335 00					
	200		MC KEESPORT TIN PLATE	61	12235 00		-8650			
		100	NEW YORK CENTRAL	33 1/8		3293 50	-400			
		300	CHECKER CAB	6 1/8		1803 00				
		700	CHECKER CAB	6 1/8		4207 00				
		1100	CHECKER CAB	6 1/4		6748 50				
		1000	CHECKER CAB	6 1/4		6135 00	82700	3093975 72		FEB 23
24	100		MC KEESPORT TIN PLATE	57	5717 50					
	100		MC KEESPORT TIN PLATE	59	5917 50					
	100		MC KEESPORT TIN PLATE	58 1/2	5867 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	57 1/2	5767 50					
	100		MC KEESPORT TIN PLATE	57	5717 50					
		100	MC KEESPORT TIN PLATE	57 7/8		5766 00				
		100	MC KEESPORT TIN PLATE	60		5978 50				
		25	MC KEESPORT TIN PLATE	60 1/8		1497 75				
		25	MC KEESPORT TIN PLATE	60 1/8		1497 75				
		100	MC KEESPORT TIN PLATE	59 1/2		5928 50				
		25	MC KEESPORT TIN PLATE	58 3/8		1454 00				
		25	MC KEESPORT TIN PLATE	58 3/8		1454 00				
		100	MC KEESPORT TIN PLATE	59		5878 50				
		100	MC KEESPORT TIN PLATE	58 1/2		5828 50				
		25	MC KEESPORT TIN PLATE	59 1/8		1472 75				
		25	MC KEESPORT TIN PLATE	58 3/4		1463 37	8600	3090581 10		24
24	100		MC KEESPORT TIN PLATE	57	5717 50		8700	3096278 60		24
25	100		MC KEESPORT TIN PLATE	59 1/8	5930 00					
		100	MC KEESPORT TIN PLATE	58 1/2		5828 50				
	100		MC KEESPORT TIN PLATE	59 1/4	5942 50					
		100	MC KEESPORT TIN PLATE	58 7/8		5866 00				
		100	MC KEESPORT TIN PLATE	58 1/8		5891 50				
		100	MC KEESPORT TIN PLATE	58 1/4		5803 50	8500	3084762 10		25
26	100		MC KEESPORT TIN PLATE	58 1/2	5867 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	58 1/2	5867 50					
	100		MC KEESPORT TIN PLATE	59	5917 50					
		100	MC KEESPORT TIN PLATE	59 1/2		5923 50				
		100	MC KEESPORT TIN PLATE	59 3/8		5916 00	8700	3096387 60		26
29			INT SPC		12110 89			3108498 49		
31	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	58 3/4	5892 50					
	100		MC KEESPORT TIN PLATE	59 1/4	5942 50		9000	3126150 99		

Note: The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD BISSELL & MEED

DELAWARE TRUST BUILDING
INVESTMENT SECURITIES
DU PONT BUILDING
WILMINGTON, DEL.

ALICE DU PONT ORTIS, SPECIAL
% MR. R. W. ELLIS.

A. O.

Special
SHEET NO.

DATE	BOUGHT	SOLD	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			FEBRUARY 29 1932							
			DEBIT BALANCE					3126150 99		
			ON HAND							
			[illegible]							
			[illegible]							
			[illegible]							
			[illegible]							
			[illegible]							
			[illegible]							
			[illegible]							
MAR 1	100		MC KEESPORT TIN PLATE	58 1/4	5842 50					
	100		MC KEESPORT TIN PLATE	56	5617 50					
	100		MC KEESPORT TIN PLATE	56 1/2	5667 50					
	100		MC KEESPORT TIN PLATE	57 3/4	5792 50					
	100		MC KEESPORT TIN PLATE	58	5817 50					
	100		MC KEESPORT TIN PLATE	57	5717 50					
	100		MC KEESPORT TIN PLATE	56	5617 50					
	100		MC KEESPORT TIN PLATE	56 3/4	5692 50					
	100		MC KEESPORT TIN PLATE	57 3/4	5792 50					
	100		MC KEESPORT TIN PLATE	57 1/2	5767 50					
		100	MC KEESPORT TIN PLATE	58 7/8		5806 00	9900			
		500	CHECKER CAB	6 3/4		3317 50				
		2000	CHECKER CAB	6 1/2		12770 00				
		500	CHECKER CAB	6 1/8		3005 00	85700	3158517 49		MAR 1
			CHECKER CAB	[illegible]			300			
1	6000		MC KEESPORT TIN PLATE	[illegible]	5817 50					
2	100		MC KEESPORT TIN PLATE	58 1/2	5567 50					
	100		MC KEESPORT TIN PLATE	55 1/8	5530 00					
	100		MC KEESPORT TIN PLATE	56 1/4	5642 50		10300	3180874 99		2
2	100		CHECKER CAB	REC			400			
3		100	MC KEESPORT TIN PLATE	56 7/8		5664 00				
		100	MC KEESPORT TIN PLATE	56 3/8		5614 00				
		100	MC KEESPORT TIN PLATE	56 1/8		5589 00				
		100	MC KEESPORT TIN PLATE	56 3/4		5651 50				
		100	MC KEESPORT TIN PLATE	56 3/4		5651 50				
		100	MC KEESPORT TIN PLATE	57 1/8		5689 00				
		100	MC KEESPORT TIN PLATE	57 1/4		5701 50				
		100	MC KEESPORT TIN PLATE	57		5676 50				
		100	MC KEESPORT TIN PLATE	57 3/4		5751 50				
		100	MC KEESPORT TIN PLATE	56 7/8		5664 00				
		100	MC KEESPORT TIN PLATE	57		5676 50				
		100	MC KEESPORT TIN PLATE	57 1/4		5701 50				
	100		MC KEESPORT TIN PLATE	58 1/4	5842 50					
	100		MC KEESPORT TIN PLATE	58 3/8	5859 00					
		100	MC KEESPORT TIN PLATE	57		5676 50	9700	3118865 49		3
4	400		MC KEESPORT TIN PLATE	57 3/4	23170 00					
	100		MC KEESPORT TIN PLATE	58 1/2	5867 50					
	100		MC KEESPORT TIN PLATE	57 3/8	5795 00					
	100		MC KEESPORT TIN PLATE	57 1/4	5742 50					
	100		MC KEESPORT TIN PLATE	57 1/2	5767 50					
	100		MC KEESPORT TIN PLATE	57 1/8	5730 00					
	100		MC KEESPORT TIN PLATE	57 7/8	5805 00					
	100		MC KEESPORT TIN PLATE	58	5817 50					
		100	MC KEESPORT TIN PLATE	58 5/8		5839 00				
		100	MC KEESPORT TIN PLATE	58		5776 50				
		100	MC KEESPORT TIN PLATE	58		5776 50				
		100	MC KEESPORT TIN PLATE	57 1/2		5726 50	9900	3159401 99		4
4		2600	MC KEESPORT TIN PLATE	DEL			7300			
						FORWARDED				

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPEC

A. O. Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
		100	MC KEESPORT TIN PLATE	56 1/4		5604				
		100	MC KEESPORT TIN PLATE	56 1/8		5769				
		100	MC KEESPORT TIN PLATE	56 1/8		5769				
		100	MC KEESPORT TIN PLATE	56		5776				
		100	MC KEESPORT TIN PLATE	56 1/4		5801				
		100	MC KEESPORT TIN PLATE	57 3/4		5751				
		100	MC KEESPORT TIN PLATE	57 1/2		5726				
		100	MC KEESPORT TIN PLATE	56 1/4		5801				
		100	MC KEESPORT TIN PLATE	57 7/8		5764				
		100	MC KEESPORT TIN PLATE	57 1/8		5689				
		100	MC KEESPORT TIN PLATE	57 1/8		5689				
		100	MC KEESPORT TIN PLATE	57 1/2		5726				
		100	MC KEESPORT TIN PLATE	57 3/8		5714				
		100	MC KEESPORT TIN PLATE	56		5776				
		100	MC KEESPORT TIN PLATE	57		5676				
		100	MC KEESPORT TIN PLATE	57 5/8		5739				
		100	MC KEESPORT TIN PLATE	57		5676				
		100	MC KEESPORT TIN PLATE	57		5676	5500			
	500		BALTO & OHIO	19 1/2	9012 50		500			
		100	NEW YORK CENTRAL	31 7/8		3166				
		100	NEW YORK CENTRAL	32		3179 00				
		100	NEW YORK CENTRAL	32		3179 00				
		100	NEW YORK CENTRAL	32 1/8		3191 50		3053133 99 ✓		MAR 7
10			CHECK BOOK C		120 23			3053254 22 ✓		10
11	100		MC KEESPORT TIN PLATE	56 1/2	5667 50		5600			
	100		GLUETT PEABODY	21	2112 50					
	100		GLUETT PEABODY	21	2112 50		200	3063146 72 ✓		11
12			ADJ PR 100 MC KEESPORT			100 00 ✓		3063046 72		12
14	100		GLUETT PEABODY	20 1/2	2062 50 ✓		300			
	100		MC KEESPORT TIN PLATE	55 5/8	5580 00					
	100		MC KEESPORT TIN PLATE	55 1/2	5567 50					
	100		MC KEESPORT TIN PLATE	55 3/8	5555 00					
	100		MC KEESPORT TIN PLATE	55 1/4	5542 50					
	100		MC KEESPORT TIN PLATE	55 1/4	5542 50					
	100		MC KEESPORT TIN PLATE	55 1/8	5530 00					
	100		MC KEESPORT TIN PLATE	55	5517 50					
	100		MC KEESPORT TIN PLATE	54 3/4	5492 50					
	100		MC KEESPORT TIN PLATE	54 1/2	5467 50					
	100		MC KEESPORT TIN PLATE	54 3/4	5485 00					
	100		MC KEESPORT TIN PLATE	54	5417 50		6700	3125776 72 ✓		14
15	100		GLUETT PEABODY	20	2012 50		400			
	100		MC KEESPORT TIN PLATE	53 7/8	5405 00					
	100		MC KEESPORT TIN PLATE	53	5317 50					
	100		MC KEESPORT TIN PLATE	51 1/2	5167 50					
	100		MC KEESPORT TIN PLATE	51	5117 50		7100	3148796 72		15
16		100	MC KEESPORT TIN PLATE	52 1/2		5226 50				
	100		MC KEESPORT TIN PLATE	50 1/4	5042 50					
		100	MC KEESPORT TIN PLATE	52 3/8		5214 00				
		100	MC KEESPORT TIN PLATE	51		5076 50	6900	3138322 22		16
16		100	MC KEESPORT TIN PLATE	DEL		4815 00	6800	3133507 22		16
17	100		MC KEESPORT TIN PLATE	51 1/8	5130 00					
	100		MC KEESPORT TIN PLATE	51	5117 50					
	100		MC KEESPORT TIN PLATE	50	5017 50					
	100		MC KEESPORT TIN PLATE	50 1/2	5067 50		7200	3153839 72		17
18		100	MC KEESPORT TIN PLATE	51 7/8	[illegible]	5164 00				
		100	MC KEESPORT TIN PLATE	50 1/2		5026 50				
		100	MC KEESPORT TIN PLATE	51 1/2		5126 50				
		100	MC KEESPORT TIN PLATE	50 1/2		5026 50				
		100	MC KEESPORT TIN PLATE	50 1/2		5026 50				
		100	MC KEESPORT TIN PLATE	50 1/2		5026 50	6600	3123443 22		18
						16 68 08	FORWARDED			

Note The symbol ☆ denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE RETAINED AS PROOF OF INCOME FOR FEDERAL INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

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FORM 222

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY — WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPEC

A. O. Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
MAR 21		100	MC KEESPORT TIN PLATE	50 1/2		5026 50				
	100		MC KEESPORT TIN PLATE	50	5017 50					
	100		MC KEESPORT TIN PLATE	50	5017 50					
	100		MC KEESPORT TIN PLATE	49 5/8	4977 0					
	100		MC KEESPORT TIN PLATE	50 1/2	5067 50					
						5076 50	6800*	3133420 22		MAR 21
		100	MC KEESPORT TIN PLATE	51		5051 50				
22		100	MC KEESPORT TIN PLATE	50 3/4		5101 50	6600*	3123267 22		22
		100	MC KEESPORT TIN PLATE	51 1/4		5086 50	300	3122680 72		22
22		100	CHECKER CAB							
23	100		MC KEESPORT TIN PLATE	50 1/4	5042 50					
		75	MC KEESPORT TIN PLATE	50 5/8		3779 25	6625*	3123943 97		23
24	300		CHILDS COM	3 7/8	1185 00					
	100		CHILDS COM	4	400 50		5400	3122553 47		24
28	25		MC KEESPORT TIN PLATE	48 3/8	1213 13					
	25		MC KEESPORT TIN PLATE	48 5/8	1219 38					
	25		MC KEESPORT TIN PLATE	48 7/8	1225 63					
	100		MC KEESPORT TIN PLATE	48 1/4	4840 00					
	25		MC KEESPORT TIN PLATE	49 1/8	1231 88					
	25		MC KEESPORT TIN PLATE	47 3/8	1188 13					
	75		MC KEESPORT TIN PLATE	47 1/2	3578 75					
	100		MC KEESPORT TIN PLATE	47 1/4	4740 00					
		200	MC KEESPORT TIN PLATE	47		9356 00				
		100	MC KEESPORT TIN PLATE	47 1/2		4729 00				
		100	MC KEESPORT TIN PLATE	47		4679 00				
		100	MC KEESPORT TIN PLATE	47 1/4		4704 00	6525	3121298 37		28
29	100		MC KEESPORT TIN PLATE	47	4715 00		6625			
		100	U S STEEL	40		3979 00				
		200	U S STEEL	40 1/4		8008 00				
		100	U S STEEL	40 1/4		4004 00				
		100	U S STEEL	40 5/8		4041 50	8500*	3105988 87		29
29	100		U S STEEL DEL	40 TSFR	3979 00					
	100		U S STEEL DEL	TSFR 40 1/4	4004 00					
	100		U S STEEL DEL	TSFR 40 5/8	4041 50					
	200		U S STEEL DEL	TSFR 40 1/4	8008 00			3126013 37		29
30		200	MC KEESPORT TIN PLATE	47 1/2		9458 00				
		400	MC KEESPORT TIN PLATE	47 1/4		18815 00				
		100	MC KEESPORT TIN PLATE	48		4779 00				
		100	MC KEESPORT TIN PLATE	48		4779 00				
		100	MC KEESPORT TIN PLATE	47 3/4		4754 00				
		100	MC KEESPORT TIN PLATE	47 1/2		4729 00				
		100	MC KEESPORT TIN PLATE	47 1/2		4729 00				
		100	MC KEESPORT TIN PLATE	47 1/2		4729 00	5425	3069240 37		30
31			INT SPC		13415 89			3082656 26		
30		3100	CHILDS COM	DEL			2300			
31	100		U S STEEL PFD	90 1/2	9070 00					
	100		U S STEEL PFD	91	9120 00					
	100		U S STEEL PFD	90	9020 00		300			
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	46 1/8	4702 50					
		100	MC KEESPORT TIN PLATE	47 3/8		4741 50				
		100	MC KEESPORT TIN PLATE	47 1/2		4729 00				
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	46 3/4	4690 00					
	100		MC KEESPORT TIN PLATE	47	4715 00		9925	3133363 26		
31			ADJ BY ADDTL INT ON SALES & PURCH		35712 80			3169075 26		
			FOR 1930 & 1931							

Note The symbol * denotes cancelled entries

IMPORTANT

IT IS REQUESTED THAT THE [illegible] LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL A. O.

% MR. R. W. ELLIS,

Special

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 31 1932							
			DEBIT BALANCE					2869075 26		
			ON HAND							
			AMERICAN ICE				500			
			CONTL DIAMOND FIBRE COM				3000			
			CHESAPEAKE & OHIO				500			
			SALT & OHIO				500			
			CLUETT PEABODY CO				400			
			CONSOLN GAS COM				300			
			CHILES COM				2300			
			U S STEEL PFD				300			
			MC KEESPORT TIN PLATE				9825			
APR 1	100		MC KEESPORT TIN PLATE	47 1/8	4727 50					
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	45 1/2	4565 00					
	100		MC KEESPORT TIN PLATE	47	4715 00					
	100		MC KEESPORT TIN PLATE	44 3/4	4490 00					
	100		MC KEESPORT TIN PLATE	45	4515 00					
	100		MC KEESPORT TIN PLATE	46 3/4	4690 00					
	100		MC KEESPORT TIN PLATE	46 7/8	4677 50					
	100		MC KEESPORT TIN PLATE	46 1/2	4665 00					
	100		MC KEESPORT TIN PLATE	46 7/8	4702 50					
		100	MC KEESPORT TIN PLATE	47 3/4		4754 00				
		200	MC KEESPORT TIN PLATE	47 5/8		9483 00				
		100	MC KEESPORT TIN PLATE	47 3/4		4754 00	6525 *	3196546 76		APR 1
1			DIV 5500 MC KEESPORT			5500 00				
			DIV 500 CHESAPEAKE & OHIO			312 50				
			DIV 2500 INTL SALT COM			1250 00		3189484 26		1
4		100	U S STEEL PFD	90 1/2		9024 00				
		100	U S STEEL PFD	90 1/2		9024 00				
		100	U S STEEL PFD	90		8974 00				
		100	MC KEESPORT TIN PLATE	45 1/4		4504 00				
	100		MC KEESPORT TIN PLATE	44	4415 00					
	100		MC KEESPORT TIN PLATE	44	4415 00					
	100		MC KEESPORT TIN PLATE	44	4415 00					
	25		MC KEESPORT TIN PLATE	44 1/8	1186 88					
			MC KEESPORT TIN PLATE	44 1/2	1116 25					
			MC KEESPORT TIN PLATE	43 3/8	1058 13					
			MC KEESPORT TIN PLATE	43	1078 75					
	25		MC KEESPORT TIN PLATE	42 7/8	1069 38					
	100		MC KEESPORT TIN PLATE	43 1/2	4365 00					
	100		MC KEESPORT TIN PLATE	43	4315 00					
	100		MC KEESPORT TIN PLATE	43 3/4	4390 00					
	100		MC KEESPORT TIN PLATE	42 1/2	4265 00					
	100		MC KEESPORT TIN PLATE	44	4415 00					
	100		MC KEESPORT TIN PLATE	42 3/4	4290 00					
	25		MC KEESPORT TIN PLATE	43 3/4	1097 50					
	100		MC KEESPORT TIN PLATE	44	4415 00		7575 *	3206215 15		4
			MC KEESPORT TIN PLATE	42 1/4	1060 00					
	25		MC KEESPORT TIN PLATE	43 7/8	1090 63					
		100	MC KEESPORT TIN PLATE	43		4372				
6	100		MC KEESPORT TIN PLATE	42	4215 00					
7	100		MC KEESPORT TIN PLATE	41	4115 00		7625 *	3210261 78		6
	100		MC KEESPORT TIN PLATE	41	4115 00					
	25		MC KEESPORT TIN PLATE	41 1/2	1041 25					
	25		MC KEESPORT TIN PLATE	41 1/8	1031 88					
	25		MC KEESPORT TIN PLATE	40 3/4	1022 50					
		100	MC KEESPORT TIN PLATE	42 3/8		4216 50				
		100	MC KEESPORT TIN PLATE	42 1/2		4229 00	7750 *	3213141 91		7
11	100		MC KEESPORT TIN PLATE	40	4013 00					
		100	MC KEESPORT TIN PLATE	41 7/8		4166 50				
	25		MC KEESPORT TIN PLATE	40	1003 75					
	25		MC KEESPORT TIN PLATE	40 3/8	1013 13		7750 *	3215007 29		11

Note The symbol * denotes securities position changed or closed.

FORWARDED IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

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FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DEL.

PHILADELPHIA OFFICE 1001 WALNUT STREET

CURRENT ACCOUNT WITH

NEW YORK OFFICE 120 BROADWAY 1770 BROADWAY

ALICE DU PONT ORTIZ EP&B

• A. O. **Special**

20-11

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESIGNATION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
07 APR 4		100	MB KEESPORT TIN PLATE	DEL GANG		4415 00	7650	3210592 29		4
12	100		MB KEESPORT TIN PLATE	40	4015 00		7850	3218622 29		12
	100		MC KEESPORT TIN PLATE	40	4015 00		7950	3222737 29		13
13	100		MB KEESPORT TIN PLATE	41	4115 00					
14	100		MC KEESPORT TIN PLATE	41	4115 00					
		100	MC KEESPORT TIN PLATE	40 1/2		4029 00				
		100	MC KEESPORT TIN PLATE	40 1/2		4029 00	7850	3218794 29		14
		100	MC KEESPORT TIN PLATE	40		3979 00				
15		100	MC KEESPORT TIN PLATE	40 1/2		4029 00				
	100		MC KEESPORT TIN PLATE	41	4115 00					
		100	MC KEESPORT TIN PLATE	40		3979 00				
		100	MC KEESPORT TIN PLATE	41 1/4		4104 00				
		100	MC KEESPORT TIN PLATE	40 1/4		4004 00	7450	3202814 29		15
18	100		MC KEESPORT TIN PLATE	42 3/8	4252 50					
	100		MC KEESPORT TIN PLATE	42	4215 00					
		100	MC KEESPORT TIN PLATE	40 1/2		4029 00				
		100	MC KEESPORT TIN PLATE	41 1/2		4129 00				
		100	MC KEESPORT TIN PLATE	41 1/2		4129 00				
		100	MC KEESPORT TIN PLATE	41 3/8		4116 50				
		100	MC KEESPORT TIN PLATE	42 7/8		4266 50				
		100	MC KEESPORT TIN PLATE	42 1/2		4229 00				
		100	MC KEESPORT TIN PLATE	41 7/8		4166 50	6950	3182216 29		18
19	100		MC KEESPORT TIN PLATE	41 1/2	4165 00					
	100		MC KEESPORT TIN PLATE	41	4115 00					
	100		MC KEESPORT TIN PLATE	40	4015 00					
	100		MC KEESPORT TIN PLATE	40 1/2	4065 00		7350	3198576 29		19
20	100		MC KEESPORT TIN PLATE	37 1/2	3765 00					
	100		MC KEESPORT TIN PLATE	39	3915 00					
	100		MC KEESPORT TIN PLATE	38	3815 00					
	100		MC KEESPORT TIN PLATE	38 1/2	3865 00					
	100		MC KEESPORT TIN PLATE	38	3815 00					
	100		MC KEESPORT TIN PLATE	39	3915 00		7950	3221666 29		20
21		100	MC KEESPORT TIN PLATE	38		3779 00	7850	3217887 29		21
21			ADVANCES ON A/C PURCHASES	6%	193407 50			3411294 79		21
22		100	MB KEESPORT TIN PLATE	38		3779 00				
		100	MB KEESPORT TIN PLATE	39 1/2		3929 00				
		100	MB KEESPORT TIN PLATE	39 1/8		3966 50				
		100	MB KEESPORT TIN PLATE	39 3/8		3916 50				
		100	MB KEESPORT TIN PLATE	38 3/8		3816 50				
		100	MB KEESPORT TIN PLATE	39		3879 00				
		100	MB KEESPORT TIN PLATE	38		3779 00	7150	3384229 29		22
25		100	MC KEESPORT TIN PLATE	38 1/2		3829 00				
	25		MB KEESPORT TIN PLATE	38	953 75		7875	3381354 04		25
25			DIV 2500 AMER ICE			1250 00		3380104 04		25
26		100	MC KEESPORT TIN PLATE	38 7/8		3864 50				
		100	MC KEESPORT TIN PLATE	39		3879 00	6875	3372358 54		26
27		100	MC KEESPORT TIN PLATE	39 1/4		3904 00				
		100	MC KEESPORT TIN PLATE	39 1/2		3929 00				
		100	MC KEESPORT TIN PLATE	39 3/8		3916 50				
		25	MB KEESPORT TIN PLATE	39 1/2		982 25				
		100	MB KEESPORT TIN PLATE	40		3979 00				
		100	MC KEESPORT TIN PLATE	39		3879 00	6350	3351768 79		27
28	100		MC KEESPORT TIN PLATE	39 1/2	3965 00					
		100	MC KEESPORT TIN PLATE	40		3979 00				
	100		MC KEESPORT TIN PLATE	40 3/8		4016 50				
	100		MC KEESPORT TIN PLATE	40		3979 00	6150	3343799 29		28
29	100		MB KEESPORT TIN PLATE	38	3815 00					
	25		MC KEESPORT TIN PLATE	37 3/8	944 38					
	100		MC KEESPORT TIN PLATE	38 1/8	3903 50		6375	3352421 17		29
30			INT 5%		13399 24			3365940 01		

Note The symbol ✱ denotes securities positions changed or closed.

IMPORTANT "IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BRIEF OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS." LAIRD, BISSELL & MEEDS

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FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL

% MR. R. W. ELLIS,

A. O. Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 1, 1952					3365980 81		
			[illegible]				2500			
			[illegible]				3000			
			[illegible]				500			
			[illegible]				500			
			[illegible]				400			
			[illegible]				300			
			[illegible]				2300			
			[illegible]				4375			
AV 2	25		MC KEESPORT TIN PLATE	37 1/4	935 00					
	25		MC KEESPORT TIN PLATE	36 7/8	925 63					
	100		MX KEESPORT TIN PLATE	37	3715 00		6525	3371556 44	MA	2
2			DIV 400 CLUETT PEABODY			200 00		3371356 44		2
3		100	MC KEESPORT TIN PLATE	36 1/2		3629 00				
		100	MC KEESPORT TIN PLATE	36 1/2		3629 00	6325	3364098 44		3
4	25		MC KEESPORT TIN PLATE	36 1/4	910 00					
	25		MC KEESPORT TIN PLATE	35	878 75					
	25		MC KEESPORT TIN PLATE	35 1/4	885 00					
	25		MC KEESPORT TIN PLATE	35 1/4	885 00					
		100	MC KEESPORT TIN PLATE	36 3/4		3654 00				
		100	MC KEESPORT TIN PLATE	36 7/8		3666 50				
		100	MC KEESPORT TIN PLATE	35		3479 00	6125	3356857 69		4
5	25		MC KEESPORT TIN PLATE	34 5/8	869 38					
	100		MC KEESPORT TIN PLATE	35	3515 00		6250	3361242 07		5
6	100		MC KEESPORT TIN PLATE	35	3515 00					
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
	100		MC KEESPORT TIN PLATE	35	3515 00					
	100		MC KEESPORT TIN PLATE	35	3515 00					
	100		MC KEESPORT TIN PLATE	34 3/4	3490 00		6550	3371748 07		6
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
		100	MC KEESPORT TIN PLATE	36 3/4		3654 00				
		100	MC KEESPORT TIN PLATE	35 7/8		3566 50				
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
		100	MC KEESPORT TIN PLATE	38 1/2		3829 00				
		100	MC KEESPORT TIN PLATE	35 1/4		3504 00				
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
		100	MC KEESPORT TIN PLATE	36		3579 00				
	25		MC KEESPORT TIN PLATE	37 1/2	941 25					
	100		MC KEESPORT TIN PLATE	37	3715 00					
		100	MC KEESPORT TIN PLATE	37 7/8		3766 50				
		25	MC KEESPORT TIN PLATE	38		944 75				
		100	MC KEESPORT TIN PLATE	38 3/8		3816 50				
		25	MC KEESPORT TIN PLATE	38 3/8		954 12				
		100	MC KEESPORT TIN PLATE	38 1/2		3829 00	5425	3330844 94		9
10	25		MC KEESPORT TIN PLATE	37	928 75					
	100		MC KEESPORT TIN PLATE	36 7/8	3702 50		5550	3335476 19		10
11	100		MC KEESPORT TIN PLATE	37	3715 00					
		100	MC KEESPORT TIN PLATE	37 3/8		3716 50				
		100	MC KEESPORT TIN PLATE	37 3/8		3741 50	5450	3331733 19		11
12	100		MC KEESPORT TIN PLATE	38 1/4	3840 00					
	25		MC KEESPORT TIN PLATE	38 1/4	960 00					
	100		MC KEESPORT TIN PLATE	38 1/2	3865 00					
	25		MC KEESPORT TIN PLATE	38 5/8	969 38					
	100		MC KEESPORT TIN PLATE	38	3815 00					
	100		MC KEESPORT TIN PLATE	38 3/8	3852 50					
		100	MC KEESPORT TIN PLATE	38 7/8	[illegible]	3866 50				
		25	MC KEESPORT TIN PLATE	39 1/8		972 88				
		100	MC KEESPORT TIN PLATE	38 3/4		3854 00				
		100	MC KEESPORT TIN PLATE	38 3/4		3854 00	5575	3336487 69		12

FORWARDED

Note: The symbol ✠ denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE RETAINED AS PROOF OF ACQUISITION IN CASE FEDERAL INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

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FORM 888

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SPEC
C/O MR R W ELLIS

A. O. Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
MAY 12		100	MC KEESPORT TIN PLATE	38 3/4		3854 00				
		25	MC KEESPORT TIN PLATE	38 5/8		960 38				
		100	MC KEESPORT TIN PLATE	38 3/4		3854 00				
		100	MC KEESPORT TIN PLATE	38 3/4		3854 00				
		25	MC KEESPORT TIN PLATE	38 3/4		963 50	5225*	3323001 81		MAY 12
13	100		MC KEESPORT TIN PLATE	37	3715 00					
	100		MC KEESPORT TIN PLATE	35 1/2	3565 00					
	100		MC KEESPORT TIN PLATE	37	3715 00					
	25		MC KEESPORT TIN PLATE	38 1/8	956 25					
	100		MC KEESPORT TIN PLATE	38	3815 00					
	100		MC KEESPORT TIN PLATE	35 1/2	3565 00		5750*	3342333 69		13
16	25		MC KEESPORT TIN PLATE	33	828 75					
	100		MC KEESPORT TIN PLATE	35	3515 00					
	75		MC KEESPORT TIN PLATE	33 3/4	2542 50					
	100		MC KEESPORT TIN PLATE	33 1/2	3365 00		6050*	33525d4 94		16
17		100	MC KEESPORT TIN PLATE	31 1/4		3104 00				
		100	MC KEESPORT TIN PLATE	32 5/8		3241 50				
		100	MC KEESPORT TIN PLATE	31 1/2		3129 00				
		100	MC KEESPORT TIN PLATE	31		3079 00	5650*	3340031 44		17
18	25		MC KEESPORT TIN PLATE	32 3/4	822 50					
	25		MC KEESPORT TIN PLATE	33	828 75					
	100		MC KEESPORT TIN PLATE	33 5/8	3377 50					
	100		MC KEESPORT TIN PLATE	32 1/2	3265 00					
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	32 3/4	3290 00					
		25	MC KEESPORT TIN PLATE	33 5/8		835 38				
		100	MC KEESPORT TIN PLATE	33 1/2		3329 00				
		100	MC KEESPORT TIN PLATE	33		3279 00				
		100	MC KEESPORT TIN PLATE	34		3379 00				
		25	MC KEESPORT TIN PLATE	33 3/4		838 50				
		25	MC KEESPORT TIN PLATE	33 5/8		835 38				
		100	MC KEESPORT TIN PLATE	33 1/4		3304 00	5625*	3339129 93		18
19	25		MC KEESPORT TIN PLATE	32 1/2	816 25		5650*	3339946 18		19
20		100	MC KEESPORT TIN PLATE	31 1/2		3129 00				
		100	MC KEESPORT TIN PLATE	31 1/2		3129 00	5450*	3336688 18		20
23		100	MC KEESPORT TIN PLATE	33		3279 00				
	100		MC KEESPORT TIN PLATE	32	3215 00					
	100		MC KEESPORT TIN PLATE	31 3/4	3190 00					
		100	MC KEESPORT TIN PLATE	32		3179 00				
		100	MC KEESPORT TIN PLATE	33 1/4		3304 00				
		100	MC KEESPORT TIN PLATE	32 1/2		3229 00				
	100		MC KEESPORT TIN PLATE	32 1/2	3265 00					
	100		MC KEESPORT TIN PLATE	32 1/4	3240 00					
	100		MC KEESPORT TIN PLATE	32	3215 00		5550*	3336822 18		23
24		25	MC KEESPORT TIN PLATE	33		819 75				
		100	MC KEESPORT TIN PLATE	33		3279 00				
	100		MC KEESPORT TIN PLATE	32	3215 00					
		100	MC KEESPORT TIN PLATE	33		3279 00	5425*	3332659 43		24
25		100	MC KEESPORT TIN PLATE	32 3/8		3216 50				
		100	MC KEESPORT TIN PLATE	33 1/4		3304 00				
		100	MC KEESPORT TIN PLATE	33		3279 00				
		100	MC KEESPORT TIN PLATE	32 3/8		3216 50				
	25		MC KEESPORT TIN PLATE	32 1/2	816 25		5050	3320459 68		25
31			INT Spc		14390 32			3334850 00		

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

77

97

20-14

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL **A. O.**

% MR. R. W. ELLIS,

Special

SHEET No.

DATE	SECURITIES RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1932							
			DEBIT BALANCE					3334850 00		
			ON HAND							
			AMERICAN ICE				2500			
			CONTL DIAMOND FIBRE				3000			
			CHESAPEAKE & OHIO				500			
			BALTO & OHIO				500			
			CLUETT & PEABODY COM				400			
			CHECKER CAB COM				2300			
			CHILDS CO COM				5050			
			MC KEESPORT TIN PLATE				4300			
JUNE 24 30	4000		CHECKER CAB COM	REC TSFR	178995 00		4300	3513845 00		JUNE 24
			INT 5PC		14044 22			3527889 22		
			JUNE 30 1932							
			DEBIT BALANCE					3527889 22		
			ON HAND							
			AMER ICE				2500			
			CONTL DIA FIBRE				3000			
			CHESAPEAKE & OHIO				500			
			BALTIMORE & OHIO				500			
			CLUETT & PEABODY COM				400			
			CHILDS COM				2300			
			MC KEESPORT TIN PLATE				5050			
			CHECKER CAB COM				4300			

Note The symbol ✱ denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1528 WALNUT ST.

NEW YORK OFFICE 120 BROADWAY 17TH BROADWAY

CURRENT ACCOUNT WITH

ADDRESS DU PONT CREDIT, SPECIAL

% MR. R. V. ELLIS,

A. C. Special

SHEET NO.

DATE	SHARES RECEIVED	SHARES DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 30 1932							
			DEBIT BALANCE							
			ON HAND					3527469 22		
			JULY 30							
			CONTL. DIA FIBRE				2500			
			CHESAPEAKE & OHIO				3000			
			BALTIMORE & OHIO				500			
			AMERICAN ICE				500			
			CLUETT & PEABODY COM				400			
			CHILDS COM				2300			
			MC KEESPORT TIN PLATE				50804			
			CHECKER CAB COM				4300			
JULY 1	100		INTL TEL & TEL	3	387 50		1804	3526196 72		JULY 1
1		100	INTL TEL & TEL CANS	3		387 50				
			DIV 2500 INTL SALT COM			937 50				
			DIV 5050 MCKEESPORT TIN PLATE			5050 00				
			DIV 500 CHES & OHIO			312 50		3521589 22		1
8	1600		MCKEESPORT TIN PLATE	REG TBF			6650			
20			ADJ 6/24 ENTRY TBF 4000	CHS		20 00		3521569 22		20
25			DIV 2500 AMER ICE			1250 00		3520319 22		25
30			INT AT 5PC		15162 12			3535481 34		
			JULY 31 1932							
			DEBIT BALANCE							
			ON HAND					3535481 34		
			CONTL DIA FIBRE				3000			
			CHESAPEAKE & OHIO				500			
			BALTIMORE & OHIO				500			
			AMERICAN ICE				2500			
			CLUETT & PEABODY COM				400			
			CHILDS COM				2300			
			CHECKER CAB				4300			
			MC KEESPORT TIN PLATE				6650			

Note. The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS MEMO OF ENTRIES USED IN PREPARING INCOME TAX RETURNS."

LAIRD, BISSELL & MEEDS

79

99

A. O.

Special

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1528 WALNUT ST

NEW YORK OFFICES 120 BROADWAY 2170 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL

% MR. R. W. ELLIS,

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1922							
			DEBIT BALANCE							
			ON HAND					3535481 39		
			CANAL DIA FIBRE				3000			
			CHESAPEAKE & OHIO				800			
			BALTIMORE & OHIO				800			
			AMERICAN ICE				2500			
			CLUETT & PEABODY COM				400			
			CHILDS COM				2300 C			
			CHECKER CAB				4300 C			
			MC KEESPORT TIN PLATE				6650 C			
AUG 1	100		MCKEESPORT TIN PLATE	36 3/4	3690 00					
	300		MCKEESPORT TIN PLATE	36 1/2	10995 00					
	200		MCKEESPORT TIN PLATE	37	7430 00		7250	3557596 34		AUG 1
1			DIV 400 CLUETT PEABODY			100 00		3557496 34		1
5	100		MCKEESPORT TIN PLATE	48 3/8	4877 50					
	100		MCKEESPORT TIN PLATE	48 3/4	4890 00					
	100		MCKEESPORT TIN PLATE	39 3/4	3990 00					
	100		MCKEESPORT TIN PLATE	48 3/4	4890 00					
	100		MCKEESPORT TIN PLATE	48 3/8	4877 50					
	100		MCKEESPORT TIN PLATE	48 3/4	4890 00					
	100		MCKEESPORT TIN PLATE	48 3/8	4877 50					
	100		MCKEESPORT TIN PLATE	48 3/4	4890 00					
	100		MCKEESPORT TIN PLATE	48 3/8	4877 50					
	100		MCKEESPORT TIN PLATE	48 3/8	4877 50					
	100		MCKEESPORT TIN PLATE	48 1/2	4865 00					
	100		MCKEESPORT TIN PLATE	48 7/8	4102 50					
	100		MCKEESPORT TIN PLATE	40 1/2	4065 00					
		100	MCKEESPORT TIN PLATE	36 1/2		3626 00	8450	3686840 34		9
9	100		MCKEESPORT TIN PLATE	45 3/8	4552 50					
	100		MCKEESPORT TIN PLATE	44 3/4	4490 00					
	100		MCKEESPORT TIN PLATE	45 3/8	4552 50					
	100		MCKEESPORT TIN PLATE	45 1/4	4540 00					
	100		MCKEESPORT TIN PLATE	45 7/8	4602 50					
	100		MCKEESPORT TIN PLATE	46	4615 00					
	100		MCKEESPORT TIN PLATE	45 1/2	4565 00					
	100		MCKEESPORT TIN PLATE	45 7/8	4602 50					
	100		MCKEESPORT TIN PLATE	45 3/4	4590 00					
		100	MCKEESPORT TIN PLATE	36 1/2		3626 00	9250	3648324 34		9
9	7000		CHILDS CO	REG			9300			
10	100		MC KEESPORT TIN PLATE	45 3/8	4552 50					
	100		MC KEESPORT TIN PLATE	45 3/4	4590 00					
	100		MC KEESPORT TIN PLATE	45 3/4	4590 00					
	100		MC KEESPORT TIN PLATE	46 7/8	4702 50					
	100		MC KEESPORT TIN PLATE	45 1/2	4565 00					
	100		MC KEESPORT TIN PLATE	45 7/8	4677 50					
	100		MC KEESPORT TIN PLATE	46 7/8	4677 50					
	100		MC KEESPORT TIN PLATE	46 1/2	4665 00					
	100		MC KEESPORT TIN PLATE	45 3/8	4552 50					
	100		MC KEESPORT TIN PLATE	46	4615 00		10450			
	100		PULLMAN CO	21	2112 50					
	100		PULLMAN CO	20 1/8	2037 50					
	100		PULLMAN CO	20 1/4	2087 50					
	100		PULLMAN CO	20 1/2	2062 50					
	100		PULLMAN CO	20	2012 50					
							500	3709954 34		10

Note: The symbol ‡ denotes securities pledged or sold.

IMPORTANT

80

100

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST

NEW YORK OFFICES
120 BROADWAY
1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DUPONT ORTIZ SPECIAL A/C

SHEET NO 2

A. O.
Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AUG 11	100		MCKEESPORT TIN PLATE	46 3/4	4690 00					
	300		MCKEESPORT TIN PLATE	46 7/8	14107 50					
	100		MCKEESPORT TIN PLATE	47	4715 00		10950	3723466 84		AUG 11
12	100		MCKEESPORT TIN PLATE	46 7/8	4702 50					
	100		MCKEESPORT TIN PLATE	46 5/8	4677 50					
	100		MCKEESPORT TIN PLATE	46 3/4	4690 00					
	100		MCKEESPORT TIN PLATE	47 3/4	4790 00		11350	3752326 84		12
15	100		MC KEESPORT TIN PLATE	45	4515 00					
	100		MC KEESPORT TIN PLATE	43 7/8	4402 50					
	100		MC KEESPORT TIN PLATE	45 1/4	4540 00					
	100		MC KEESPORT TIN PLATE	45 1/2	4565 00					
	100		MC KEESPORT TIN PLATE	45 5/8	4577 50					
	100		MC KEESPORT TIN PLATE	45 3/8	4552 50					
	100		MC KEESPORT TIN PLATE	45 1/8	4527 50					
	100		MC KEESPORT TIN PLATE	44 5/8	4477 50					
	300		MC KEESPORT TIN PLATE	43 5/8	13132 50					
	100		MC KEESPORT TIN LATE	43 1/2	4365 00		12550	3a059a1 84		15
16	100		MC KEESPORT TIN PLATE	46	4615 00					
	100		MC KEESPORT TIN PLATE	45 5/8	4577 50					
	100		MC KEESPORT TIN PLATE	46 5/8	4677 50		12850	3819851 84		16
18	100		MC KEESPORT TIN LATE	46 1/4	4640 00		12950	3824491 84		18
19	100		MC KEESPORT TIN PLATE	45 1/4	4540 00					
	100		MC KEESPORT TIN PLATE	45 1/2	4565 00					
	100		MC KEESPORT TIN PLATE	45 1/2	4565 00					
	100		MC KEESPORT TIN PLATE	45 3/8	4552 50					
	100		MC KEESPORT TIN PLATE	45 3/4	4590 00		13450	3847304 34		19
20		100	PULLMAN CO	22 3/4		2293 50				
		100	PULLMAN CO	22		2178 50				
		100	PULLMAN CO	22 3/8		2216 00	200	3840656 84		23
23		100	PULLMAN CO	22 7/8		2266 00	100	3838390 34		28
24		100	PULLMAN CO	23 7/8		2366 00				
	500		INTL NICKEL	9 1/4	4662 50		500	3840686 84		24
26	100		ASSOC DRY GOODS	9 3/4	982 50					
	400		ASSOC DRY GOODS	9 7/8	3980 00		500			
	100		U S STEEL PFD	87	8720 00					
	100		U S STEEL PFD	87 1/4	8745 00					
	100		U S STEEL PFD	87 1/2	8770 00					
	100		U S STEEL PFD	88	8820 00					
	100		U S STEEL PFD	88 1/2	8870 00		500			
	100		J C PENNEY	24 1/2	4925 00					
	200		J C PENNEY	24 1/4	2437 50					
	100		J C PENNEY	24 1/8	2425 00					
	100		J C PENNEY	24	2412 50					
	200		J C PENNEY	25 1/4	5080 00					
	100		J C PENNEY	25 1/4	2540 00					
	200		J C PENNEY	25 3/8	5105 00		8000	3914499 34		26
26		4300	CHECKER CAB OLD	WHL EXCH			1075			
	1075		CHECKER CAB NEW	WHC EXCH			500	3933011 84		29
28	500		R J REYNOLDS B	36 7/8	18512 50					
31		200	INTL NICKEL	11 1/8	2184 00					
		100	INTL NICKEL	11		1079 80				
		100	INTL NICKEL	10 7/8		1067 00				
		100	INTL NICKEL	10 3/4		1054 50		3927626 84		31
31			INT SPG		16152 40			3943779 24		
31	1000		MC KEESPORT TIN PLATE	REG			14450			

Note: The symbol ✱ denotes transfer entries

IMPORTANT

LAIRD, BISSELL & MEEDS

PHILADELPHIA OFFICE 1500 WALNUT ST. — NEW YORK OFFICES 120 BROADWAY, 1790 BROADWAY

INVESTMENT SECURITIES
DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIS, SPECIAL
% MR. R. W. ELLIS.

A. O.
Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			AUGUST 31 1932							
			DEBIT BALANCE					3983799 20		
			ON HAND							
			R J REYNOLDS B				500			
			CHECKER CAB [illegible]				1075			
			U S STEEL PFD				500			
			ASSOC DRY GOODS				500			
			MC KEESPORT TIN PLATE				1000 *			
			CONTL DIA FIBRE				3000 *			
			CHESAPEAKE & OHIO				500			
			BALTIMORE & OHIO				500			
			AMERICAN ICE				2500			
			CLUETT & PEABODY CON				400			
			CHILES CO				5000			
			J C PENNY				1000			
PT 12	100		MC KEESPORT TIN PLATE	53 5/8	5380 00					
	100		MC KEESPORT TIN PLATE	53 1/8	5330 00					
	100		MC KEESPORT TIN PLATE	52 7/8	5305 00					
	100		MC KEESPORT TIN PLATE	53 1/4	5342 50					
	100		MC KEESPORT TIN PLATE	53 5/8	5380 00					
	100		MC KEESPORT TIN PLATE	52 7/8	5305 00		15050 *	3975821 74		PT 12
12	100		CONTL DIA FIBRE	5 1/2	557 50	326 00	3100	3976379 24		12
13	4000		EQUIT OFF BLDG	REC TSFR			4000			
	500		ATLAS POWDER PFD	REC TSFR			500			
30			INT SPC		16513 78			3992893 02		
30	100		MC KEESPORT TIN PLATE	51	5117 50					
		100	MC KEESPORT TIN PLATE	51 7/8		5191 00	15050	3992849 52		
30			DIV 1000 J C PENNEY			450 00		3992399 52		

SEPTEMBER 30 1932
DEBIT BALANCE
ON HAND
R J REYNOLDS B
CHECKER CAB NEW
U S STEEL PFD
ASSOC DRY GOODS
CHESAPEAKE & OHIO
BALTIMORE & OHIO
AMERICAN ICE
CLUETT PEABODY COM
CHILES CO COM
J C PENNY
CONTL DIAMOND FIBRE
EQUIT OFFICE BLDG
ATLAS POWDER PFD
MCKEESPORT TIN PLATE

3992399 52 ✓

Note The symbol * denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS
LAIRD, BISSELL & MEEDS

82

102

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SPECIAL

℅ MR. R. V. ELLIS,

A. O.

Special

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1932							
			DEBIT BALANCE					3992399 52		
			UN HAND							
			R J REYNOLDS B							
			CHECKER CAB NEW							
			U S STEEL PFD							
			ASSOC DRY GOODS							
			CHESAPEAKE & OHIO							
			BALTIMORE & OHIO							
			AMER. ICE							
			GLEUTT PEABODY							
			CHILDS CO COM							
			J C PENNY							
			CONTL DIA FIBRE							
			EQUIT OFF BLDG							
			ATLAS POWDER PFD							
			MC KEESPORT TIN PLATE							
CT 1			TO TFER BAL TO LAIRD & CO			3992399 52				
		500	R J REYNOLDS B	DEL TO LAIRD & CO						
		1075	CHECKER CAB NEW	DEL	DO					
		500	U S STEEL PFD	DEL	DO					
		500	ASSOC DRY GOODS	DEL	DO					
		500	CHESAPEAKE & OHIO	DEL	DO					
		500	BALTO & OHIO	DEL	DO					
		2500	AMER. ICE	DEL	DO					
		400	GLEUTT & PEABODY	DEL	DO					
		9300	CHILDS CO COM	DEL	DO					
		1000	J C PENNY	DEL	DO					
		3100	CONTL DIA FIBRE	DEL	DO					
		4000	EQUIT OFF BLDG	DEL	DO					
		500	ATLAS POWDER PFD	DEL	DO					
		15050	MC KEESPORT TIN PLATE	DEL	DO					
1			DIV 500 CHESAPEAKE & OHIO			312 50				
			DIV 500 R J REYNOLDS			375 00				
			DIV 15050 Mc. KEESPORT			15050 00				
1			TFER BAL TO LAIRD & CO		15737 50				15737 50	CT 1
17			DIV 2500 PTL SALT			937 50				
			CHECK		937 50					

Note The symbol ✱ denotes securities positions changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE RETAINED AS PROOF OF ITEMS INCLUDED IN FILING INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

EXHIBIT H

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1501 WALNUT STREET — DU PONT BUILDING WILMINGTON, DEL. — NEW YORK OFFICE 120 BROADWAY 1776 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIS, SHORT A. O.
% MR. RW. ELLIS,

Short

SHEET No.

DATE	DELIVERED	RECEIVED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAY
			DECEMBER 31 1931 CREDIT BALANCE CR HARD						537268 65	
		1500	DU PONT COM				SHORT 7200			
JAN 4		100	DU PONT COM	52	5217 50					
	100		DU PONT COM	56 1/2		5631 70				
		100	DU PONT COM	53	5317 50					
		100	DU PONT COM	53 1/8	5330 00					
		100	DU PONT COM	54	5417 50					JAN
		100	DU PONT COM	54 1/2	5467 50		SHORT 6800 *		516142 15	4
4	100		DU PONT COM	51 5/8	5160 00		5700*		510962 15	4
5	100		DU PONT COM	50	5017 50					
	100		DU PONT COM	49 5/8	4977 50					
	100		DU PONT COM	49 3/8	4952 50					
	100		DU PONT COM	50	5017 50					
	100		DU PONT COM	50 3/4	5092 50					
	100		DU PONT COM	50 1/4	5042 50					
	100		DU PONT COM	49 3/4	4990 00					
	100		DU PONT COM	49 5/8	4977 50					
	100		DU PONT COM	49 1/4	4940 00					
	100		DU PONT COM	49 1/2	4965 00		5700 *		460989 65	5
6	100		DU PONT COM	49 1/8	4927 50					
	100		DU PONT COM	49	4915 00					
	100		DU PONT COM	48 1/2	4805 00		5400 *		446282 15	6
6	100		DU PONT COM	48	4815 00		5300 *		441467 15	6
7		100	DUPONT COM	51 7/8		5169 20				
		100	DUPONT COM	51 1/2		5131 70				
		100	DUPONT COM	51 1/4		5106 70				
		100	DUPONT COM	52 1/2		5231 70				
		100	DUPONT COM	52		5181 70				
		100	DUPONT COM	51		5081 70				
		100	DUPONT COM	50 1/2		5031 70				
		100	DUPONT COM	49 3/4		4959 20				
		100	DUPONT COM	50		4981 70				
		100	DUPONT COM	50 1/4		5006 70	5300*		492349 15	7
8		100	DUPONT COM	52 3/4		5256 70	5400*		497605 85	8
11	500		DUPONT COM	54 7/8	27525 00					
	100		DUPONT COM	54	5417 50	54,138.70				
	100		DUPONT COM	54 3/8	5455 00					
	100		DUPONT COM	54 5/8	5480 00					
	400		DUPONT COM	54 7/8	22020 00					
	100		DUPONT COM	53 3/4	5392 50					
	100		DUPONT COM	54 1/4	5442 50					
	200		DUPONT COM	53 7/8	10810 00					
	100		DUPONT COM	54 1/8	5430 00					
	100		DUPONT COM	53 7/8	5405 00					
	100		DUPONT COM	54 1/8	5430 00					
	300		DUPONT COM	53 7/8	5405 00					
	100		DUPONT COM	53 5/8	5380 00					
	200		DUPONT COM	54 5/8	10960 00					
	100		DUPONT COM	54 3/8	5455 00					
		100	DUPONT COM	53 7/8		5369 20	4100*		371967 55	11
11		100	DU PONT COM	54 7/8		5469 20	4200*		377436 75	11
12	200		DU PONT COM	53 7/8	10618 00					
	200		DU PONT COM	53 7/8	10618 00	14,836 40				
13	100		DU PONT COM	53 3/8	5355 00		3800 *		356216 75	12
	100		DU PONT COM	54 1/8	5430 00					
	100		DU PONT COM	53 3/4	5392 50					
	100		DU PONT COM	54 1/8	5430 00					
	100		DU PONT COM	54	5417 50					

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BASIS OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

84

104

FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS | NEW YORK STOCK EXCHANGE | PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1001 WALNUT STREET

DU PONT BUILDING
WILMINGTON, DEL.

NEW YORK OFFICE 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT DUTTIE SHORT A/C

SHEET NO TWO

A. O.

Short Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
1932										
JAN 13	100		DU PONT COM	53 1/2	5367 50					
	100		DU PONT COM	54 1/4	5442 50					
	100		DU PONT COM	54	5417 50					
	100		DU PONT COM	53 7/8	5405 00					
	100		DU PONT COM	54 1/4	5442 50					
	100		DU PONT COM	54 3/8	5460 00					
	200		DU PONT COM	54 3/4	10985 00					
	100		DU PONT COM	54 1/8	5505 00					
		100	DU PONT COM	54 3/8		5444 20				
		100	DU PONT COM	54 7/8		5469 20	$2600		291060 15	JAN 1
14		100	DU PONT COM	55 1/4		5506 70				
		100	DU PONT COM	54 7/8		5469 20				
		100	DU PONT COM	54 3/8		5444 20				
		100	DU PONT COM	54 3/4		5456 70				
		100	DU PONT COM	55		5581 70	$3100		316516 65	14
15	100		DUPONT COM	56 7/8	5705 00					
	100		DUPONT COM	56 5/8	5680 00					
	25		DUPONT COM	56 5/8	1420 00					
		25	DUPONT COM	56 5/8		1411 05				
		25	DUPONT COM	56 5/8		1411 05				
		25	DUPONT COM	56 5/8		1411 05				
		25	DUPONT COM	56 5/8		1411 05				
		100	DUPONT COM	56 3/4		5656 70				
		100	DUPONT COM	56 3/4		5656 70	$3170		322671 25	15
18	100		DU PONT COM	55 3/8	5555 00					
	100		DU PONT COM	55 1/4	5542 50					
	100		DU PONT COM	55 1/2	5567 50					
	25		DU PONT COM	56 1/8	1407 50					
	25		DU PONT COM	56 3/8	1413 75					
	100		DU PONT COM	56	5617 50					
	100		DU PONT COM	56 1/2	5667 50					
		100	DU PONT COM	57		5681 70	$2725		297561 70	18
19	100		DU PONT COM	55	5517 50					
	100		DU PONT COM	54 5/8	5480 00					
	100		DU PONT COM	54 3/4	5492 50					
	100		DU PONT COM	54 1/8	5430 00					
	100		DU PONT COM	54 3/4	5492 50					
		100	DU PONT COM	56 1/4		5606 70	$2385		275775 90	19
20	25		DU PONT COM	53 5/8	1345 00					
	100		DU PONT COM	54	5417 50					
	100		DU PONT COM	53 5/8	5380 00		$2180		263633 40	20
21		100	DUPONT COM	54 3/4		5456 70				
		25	DUPONT COM	55 1/8		1373 55				
		100	DUPONT COM	55 1/4		5506 70				
		25	DUPONT COM	54 3/8		1354 80				
		25	DUPONT COM	54 1/8		1348 55				
		25	DUPONT COM	54 5/8		1361 05				
		25	DUPONT COM	55 3/8		1379 80				
		25	DUPONT COM	54 7/8		1367 30				
		25	DUPONT COM	54 1/8		1348 55	$2475		284130 40	21
22		100	DUPONT COM	56		5581 70				
		100	DUPONT COM	56		5581 70				
		25	DUPONT COM	55 7/8		1392 30				
		25	DUPONT COM	55 5/8		1386 05				
		25	DUPONT COM	55 1/2		1382 92	$2750		299455 07	22
25	100		DU PONT COM	51 1/8	5130 00					
	25		DU PONT COM	51 1/8	1276 25					
	25		DU PONT COM	51 3/8	1288 75					
	100		DU PONT COM	53	5317 50					
	100		DU PONT COM	53 1/2	5367 50					
	100		DU PONT COM	53 1/4	5342 50		$2200		275732 57	25

FORWARDED $2539.57

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

Note. The symbol ‡ denotes securities position changed as stated.

85

105

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE
PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE
1501 WALNUT STREET

DU PONT BUILDING
WILMINGTON, DEL.

NEW YORK OFFICES
120 BROADWAY
(79TH BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORT. Z SHORT A/C

A. O.

Short

SHEET THREE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
25	25		DU PONT COM	53 1/8	1332 50					
	100		DU PONT COM	51 1/4	5142 50					
	100		DU PONT COM	53 3/4	5392 50					
	25		DU PONT COM	53 5/8	1345 00					
	25		DU PONT COM	54 1/8	1357 50					
	25		DU PONT COM	54 1/8	1357 50					
	100		DU PONT COM	53 1/2	5367 50					
	100		DU PONT COM	54	5417 50					
	25		DU PONT COM	51 5/8	1295 00					
	100		DU PONT COM	52	5217 50					
	100		DU PONT COM	52 1/2	5267 50		81575		237240 07	JAN 25
26		25	DU PONT COM	52 1/8		1298 55				
		25	DU PONT COM	51 1/2		1282 92				
		25	DU PONT COM	51 1/8		1292 30				
		100	DU PONT COM	52 1/4		5206 70				
		25	DU PONT COM	52 3/8		1304 80				
		25	DU PONT COM	51 5/8		1286 05	81800		248911 39	26
27		25	DU PONT COM	52 3/8		1311 05	81825		250222 44	27
28	25		DU PONT COM	51 1/8	1282 50					
	100		DU PONT COM	50 1/8	5030 00					
	100		DU PONT COM	50 1/2	5067 50					
	100		DU PONT COM	50 5/8	5080 00					
	25		DU PONT COM	50 5/8	1270 00					
	25		DU PONT COM	50 3/8	1263 75		81450		231228 69	29
	25		DU PONT COM	49 7/8	1250 63		81425		229978 06	29
30			INT 5PC			1570 13			231548 19	
			JANUARY 30 1932 CREDIT BALANCE ON HAND							
			DU PONT COM			SHORT	1425		231548 19	

1750
71
50
39.375

Note: The symbol * denotes securities position changed or closed.

373611 14,9837

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

86

106

FORM 222

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% MR. RW. ELLIS.

A. O.

Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	SHT
			JANUARY 30 1936							
			CREDIT BALANCE						23908 19	
			ON HAND							
			DU PONT COM							
							SHORT	1485		
88 1	25		DU PONT COM	48 7/8	1225 63					
	25		DU PONT COM	49 3/8	1238 13					
		200	DU PONT COM	50 3/8		10038 40				
		300	DU PONT COM	50 3/8		15057 60				
		100	DU PONT COM	50 3/8		5019 20				
		25	DU PONT COM	50 1/8		1254 55	82000		260448 18	1
2		25	DU PONT COM	52 7/8		1317 50				
		100	DU PONT COM	52 7/8		5269 20	821250		267034 68	2
3	100		DU PONT COM	52	5217 50					
	100		DU PONT COM	51 1/2	5167 50					
	100		DU PONT COM	51	5117 50					
	100		DU PONT COM	51 1/2	5167 50					
	100		DU PONT COM	51	5117 50					
		100	DU PONT COM	53 1/8		5294 20				
		100	DU PONT COM	53 3/8		5319 20				
		100	DU PONT COM	51 3/4		5156 70				
		100	DU PONT COM	51 1/2		5131 70	82025		262148 98	3
4	25		DU PONT COM	51	1279 38					
	25		DU PONT COM	50 1/8	1257 50					
	100		DU PONT COM	50	5017 50					
	25		DU PONT COM	50 5/8	1270 00		81850		253324 60	4
5	100		DU PONT COM	49 3/4	4990 00					
	25		DU PONT COM	50	1254 38		81725		247080 22	5
8		100	DU PONT COM	49 1/8		4896 70				
		500	DU PONT COM	48 5/8		24233 50				
		100	DU PONT COM	49		4884 20				
	25		DU PONT COM	49 1/8	1231 88					
	100		DU PONT COM	48 5/8	4877 50					
	100		DU PONT COM	49 5/8	4977 50					
	25		DU PONT COM	49 1/8	1231 88					
		200	DU PONT COM	48 3/4		9718 40				
		100	DU PONT COM	48 7/8		4871 70				
		100	DU PONT COM	48 3/4		4859 20	82575		268225 16	
9	100		DU PONT COM	48	4815 00					
		100	DU PONT COM	48 7/8		4871 70				
		100	DU PONT COM	49		4884 20				
		25	DU PONT COM	49		1220 42	82700		294386 48	9
10		100	DU PONT COM	46 5/8		4646 70				
		100	DU PONT COM	46 1/2		4634 20				
		200	DU PONT COM	46 1/4		9218 40				
		200	DU PONT COM	46 1/2		9268 40				
		100	DU PONT COM	46 5/8		4646 70	83400		326800 88	10
11	100		DU PONT COM	48	4813 00					
	200		DU PONT COM	48	9630 00					
	100		DU PONT COM	48	4815 00					
	100		DU PONT COM	48 1/8	4827 50					
		100	DU PONT COM	46 3/8		4621 70				
		100	DU PONT COM	47 5/8		4746 70				
		100	DU PONT COM	47 3/8		4721 70				
		100	DU PONT COM	46 7/8		4671 70	83330		321475 18	11

FORWARDED

Note The symbol ✱ denotes securities purchased or sold.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

87

107

A. O.

Short

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS { NEW YORK STOCK EXCHANGE / PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

CURRENT ACCOUNT WITH ALICE DU PONT ORTIZ SHORT

PHILADELPHIA OFFICE 1501 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICES 120 BROADWAY 1775 BROADWAY

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
15		100	DU PONT COM	53 7/8		5369 20				
		100	DU PONT COM	55 3/8		5519 20				
		200	DU PONT COM	56		11163 40				
		25	DU PONT COM	55 3/4		1389 17				
		25	DU PONT COM	55 1/4		1376 67				
		25	DU PONT COM	54 1/2		1357 92				
		25	DU PONT COM	54		1345 42				
		25	DU PONT COM	54 3/4		1364 17				
		25	DU PONT COM	54 1/4		1351 67				
		100	DU PONT COM	57 3/8		5719 20				
		25	DU PONT COM	52 7/8		1317 30				
		25	DU PONT COM	52 7/8		1317 30				
	300		DU PONT COM	51 1/4	15427 50					
		100	DU PONT COM	53		5281 70				
		100	DU PONT COM	53		5281 70				
		100	DU PONT COM	53		5281 70				
		25	DU PONT COM	53		1320 42				
		300	DU PONT COM	53		15845 10				
		25	DU PONT COM	57		1420 42				
		25	DU PONT COM	57 1/4		1426 67				
		25	DU PONT COM	56 1/2		1407 92				
		25	DU PONT COM	56 3/4		1414 17				
		25	DU PONT COM	56 1/4		1401 67				
		25	DU PONT COM	53		1320 42				
		25	DU PONT COM	53 1/2		1332 92				
		25	DU PONT COM	53		1320 42				
		25	DU PONT COM	56		1395 42				
		25	DU PONT COM	53		1320 42				
		100	DU PONT COM	56 3/8		5619 20				
		100	DU PONT COM	56 7/8		5669 20				
		100	DU PONT COM	56 1/4		5606 70				
		100	DU PONT COM	54 3/8		5419 20				
		100	DU PONT COM	54 7/8		5469 20				
		100	DU PONT COM	53 1/2		5331 70				
		100	DU PONT COM	53 1/8		5294 20				
		25	DU PONT COM	55		1370 42				
		25	DU PONT COM	55 1/2		1382 92				
		100	DU PONT COM	53 3/4		5356 70				
		100	DU PONT COM	53 3/8		5319 20				
		100	DU PONT COM	55 7/8		5569 20				
		100	DU PONT COM	53 1/8		5294 20				
		25	DU PONT COM	53		1320 42				
		25	DU PONT COM	53 3/4		1339 17				
		25	DU PONT COM	53 1/4		1326 67				
		25	DU PONT COM	53		1320 42	85825		459418 09	15
16	100		DU PONT COM	55 1/2	5567 50					
	25		DU PONT COM	55 3/8	1388 75	15371 10				
	100		DU PONT COM	56	5617 50					
	100		DU PONT COM	55	5517 50		85500		441326 84	16
17	100		DU PONT COM	58 1/8	5830 00					
	100		DU PONT COM	56 1/4	5642 50					
	400		DU PONT COM	58 1/4	23370 00					
	400		DU PONT COM	56 3/8	22620 00					
	100		DU PONT COM	56 1/8	5630 00					
	500		DU PONT COM	58 1/4	29212 50					
	300		DU PONT COM	57 7/8	17415 00					
	500		DU PONT COM	57 1/2	28837 50					
	500		DU PONT COM	57 1/8	28650 00					
	500		DU PONT COM	57 1/2	28837 50					
	100		DU PONT COM	56 1/2	5667 50					
	100		DU PONT COM	57 3/4	5792 50					
	100		DU PONT COM	57 7/8	5805 00					
	400		DU PONT COM	58	23270 00		81400		204746 84	17

Note: The symbol ★ denotes securities position changed or closed.

770,981.75

FORWARDED 15360.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

88

108

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE, PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1001 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICES 120 BROADWAY 1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

SHEET A.O.

Short

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
FEB 10	500		DU PONT COM	58	29087 50					
	25		DU PONT COM	55 5/8	1395 80					
	25		DU PONT COM	55 3/8	1388 75					
	100		DU PONT COM	57 1/2	5767 50					
	100		DU PONT COM	57	5717 50					
	100		DU PONT COM	56 1/2	5667 50					
	100		DU PONT COM	56 3/4	5692 50					
	100		DU PONT COM	56 1/2	5667 50					
	100		DU PONT COM	57	5717 50					
	100		DU PONT COM	57 1/4	5742 50					
	100		DU PONT COM	55 3/4	5592 50					
	100		DU PONT COM	57 1/2	5767 50					
	100		DU PONT COM	58	5817 50		150 *		115725 59	18
19		100	DU PONT COM	56 1/2		5631 70				
		25	DU PONT COM	56 3/8		1404 80				
		25	DU PONT COM	56 7/8		1417 30				
		100	DU PONT COM	57 3/8		5719 20				
		100	DU PONT COM	57 7/8		5769 20				
		100	DU PONT COM	56 7/8		5669 20				
	300		DU PONT COM	58	17452 50		*		123884 49	19
23		100	DU PONT COM	59		5881 70				
		100	DU PONT COM	59 3/8		5919 20				
		100	DU PONT COM	59 1/4		5900 70	830(*		141592 09	23
24		25	DU PONT COM	56 7/8		1417 30				
		25	DU PONT COM	56 1/2		1407 92	8350 *		144417 31	24
25	200		DU PONT COM	55 3/4	11185 00					
	100		DU PONT COM	55 3/4	5592 50					
	50		DU PONT COM	54 1/8	2715 00					
		25	DU PONT COM	55 7/8		1392 30				
		25	DU PONT COM	55 7/8		1392 30				
		25	DU PONT COM	55 1/2		1382 92	875 *		129092 33	25
26	50		DU PONT COM	55	2758 75					
	25		DU PONT COM	55	1379 38		*		124954 20	26
29			INT 5PC			933 05			125887 25	
29	100		DU PONT COM	54 1/2	5467 50		100 *		120419 75	29
29		100	DU PONT COM	55 1/4		5506 70	*		125926 45	29
					135571 88					
						117[illegible]				

FEBRUARY 29 1932
CREDIT BALANCE 125926 45

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD, BISSELL & MEEDS

89

109

FORM 553

LAIRD, BISSELL & MEEDS

MEMBERS | NEW YORK STOCK EXCHANGE | PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DEL.

PHILADELPHIA OFFICE
1001 WALNUT STREET

NEW YORK OFFICE
120 BROADWAY
1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT
% MR. RW. ELLIS,

A. O.
Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			FEBRUARY 29 1936							
			CREDIT BALANCE						125126 45	
JAN 1		25	DU PONT COM	55 1/4		1376 67				
		100	DU PONT COM	55 3/8		5519 20				
		100	DU PONT COM	55 1/4		5506 70				
		100	DU PONT COM	55 1/4		5506 70	8325 *		143835 72	JAN 1
2	25		DU PONT COM	54 1/8	1357 50					
	200		DU PONT COM	54 3/4	10985 00					
		25	DU PONT COM	54 3/8		1354 76				
		25	DU PONT COM	54 5/8		1360 95				
		25	DU PONT COM	54 3/8		1354 76	8175 *		135563 57	2
3		100	DU PONT COM	56		5581 30				
		100	DU PONT COM	57 1/8		5693 80				
		100	DU PONT COM	56 1/4		5606 30				
		25	DU PONT COM	56 3/8		1404 70				
		25	DU PONT COM	55 7/8		1392 20				
		25	DU PONT COM	56 1/8		1398 45				
		25	DU PONT COM	56 7/8		1417 20				
		25	DU PONT COM	56		1395 30				
		25	DU PONT COM	56 7/8		1417 20				
		25	DU PONT COM	56 5/8		1410 95				
		100	DU PONT COM	55 7/8		5568 80				
		100	DU PONT COM	55 1/2		5531 30				
		100	DU PONT COM	55 1/2		5531 30				
		25	DU PONT COM	55 1/8		1373 45				
		100	DU PONT COM	55 7/8		5568 80	8175 *		185854 64	3
3		100	DU PONT COM	56 5/8		5643 80	8175 *		191498 44	3
4	100		DU PONT COM	57	5717 50					
	100		DU PONT COM	57	5717 50					
		100	DU PONT COM	57 3/4		5756 30				
		25	DU PONT COM	57 3/8		1435 95				
		25	DU PONT COM	57 5/8		1435 95				
		25	DU PONT COM	57 5/8		1435 95				
		25	DU PONT COM	57 5/8		1435 95	8175 *		191563 54	4
7		100	DU PONT COM	57		5681 30				
		100	DU PONT COM	57 1/4		5706 30				
		100	DU PONT COM	57 1/2		5731 30				
		100	DU PONT COM	57 5/8		5743 80				
		100	DU PONT COM	57 3/4		5756 30				
		100	DU PONT COM	57 7/8		5768 80				
		25	DU PONT COM	56 7/8		1417 20				
		100	DU PONT COM	57 7/8		5768 80	8190 *		233137 34	7
8	100		DU PONT COM	57 1/2	5767 50					
	100		DU PONT COM	57	5717 50					
	100		DU PONT COM	56 5/8	5680 00					
	100		DU PONT COM	57 3/8	5755 00					
		100	DU PONT COM	58 1/8		5793 80	8160 *		216011 14	8
9	100		DU PONT COM	57 1/4	5742 50					
	100		DU PONT COM	57	5717 50					
		100	DU PONT COM	57 1/2		5731 30				
		100	DU PONT COM	57 5/8		5743 80				
		100	DU PONT COM	57 3/4		5756 30	8190 *		221782 54	9
10	100		DU PONT COM	56 1/2	5667 50					
	100		DU PONT COM	56	5617 50					
	100		DU PONT COM	57	5717 50					
1	100		DU PONT COM	56	5617 50		8140 *		204780 04	10
	100		DU PONT COM	55 1/8	5530 00					
					96307 50	FORWARDED	8120 *		193632 54	11

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

90

110

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ ENDRT
C/O MR R B ELLIS

A. O. Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AR 14	100		DU PONT COM	55 1/4	5542 50					
	100		DU PONT COM	55	5517 50					
	100		DU PONT COM	54 3/4	5492 50					
	100		DU PONT COM	54 1/2	5467 50					
	100		DU PONT COM	54 1/4	5442 50					
	100		DU PONT COM	54 1/8	5430 00					
		100	DU PONT COM	54 [redacted]4		5456 3[redacted]	8700		166196 34	MAR 14
15		100	DU PONT COM	55 [redacted]		5481 3[redacted]				
	100		DU PONT COM	53 [redacted]	5367 50					
	100		DU PONT COM	53 1[redacted]	5367 50		8600		160942 64	15
16	100		DU PONT COM	52 5/8	5280 00		8500		155662 64	16
17	25		DU PONT COM	50 7/8	1276 25					
	25		DU PONT COM	50 1/8	1257 50					
	100		DU PONT COM	50	5017 50					
	100		DU PONT COM	49 1/2	4965 00					
	25		DU PONT COM	51 7/8	1301 25					
	25		DU PONT COM	49 3/4	1247 50					
	25		DU PONT COM	52 1/8	1307 50					
	25		DU PONT COM	51 1/4	1285 63					
	25		DU PONT COM	51 5/8	1295 00					
	25		DU PONT COM	50 1/2	1266 88					
	100		DU PONT COM	50	5017 50					
		200	DU PONT COM	51	10[redacted]	10162 6[redacted]				
		100	DU PONT COM	50 3/8	50[redacted]	501[redacted]				
		100	DU PONT COM	50 1/2		5031 2[redacted]				
		100	DU PONT COM	51 1/8		15281 4[redacted]	8700		165919 23	17
18		100	DU PONT COM	50 7/8		5068 3[redacted]				
		100	DU PONT COM	51		5081 3[redacted]				
		100	DU PONT COM	50 1/2		5031 3[redacted]				
		25	DU PONT COM	49 1/4		1227 2[redacted]				
		100	DU PONT COM	50 5/8		5043 8[redacted]				
		100	DU PONT COM	50 3/4		5056 3[redacted]				
		25	DU PONT COM	50 1/8		1248 4[redacted]				
		25	DU PONT COM	49 3/4		1239 7[redacted]				
		25	DU PONT COM	49 1/2		1233 4[redacted]				
		25	DU PONT COM	50 7/8		1267 2[redacted]				
		25	DU PONT COM	50 3/8		1254 7[redacted]				
		25	DU PONT COM	50 1/8		1248 4[redacted]				
		25	DU PONT COM	51 3/8		1279 7[redacted]				
		25	DU PONT COM	51 1/8		1273 4[redacted]				
		25	DU PONT COM	49		1220 9[redacted]				
		100	DU PONT COM	51 3/8		5118 8[redacted]				
		200	DU PONT COM	51 1/8		10187 6[redacted]				
		100	DU PONT COM	49 1/2		4933 8[redacted]				
		100	DU PONT COM	49 7/8		4971 3[redacted]				
		100	DU PONT COM	50		4981 3[redacted]				
		100	DU PONT COM	49 7/8		4971 3[redacted]				
		100	DU PONT COM	49 3/4		4958 8[redacted]				
		100	DU PONT COM	50 3/8		5018 8[redacted]				
		100	DU PONT COM	49 3/8		4921 3[redacted]				
		100	DU PONT COM	49 1/2		4933 8[redacted]				
		100	DU PONT COM	49 5/8		4946 3[redacted]				
		100	DU PONT COM	49 3/4		4958 8[redacted]				
		100	DU PONT COM	49 3/4		4958 8[redacted]				
		100	DU PONT COM	49 3/8		4921 3[redacted]				
		100	DU PONT COM	49 1/2		4933 8[redacted]				
		100	DU PONT COM	49 1/2		4933 8[redacted]				
		100	DU PONT COM	49 1/4		4908 8[redacted]				
		100	DU PONT COM	49		4883 8[redacted]				
		100	DU PONT COM	49 1/2		4933 8[redacted]				
		100	DU PONT COM	49 1/4		4908 8[redacted]				
		25	DU PONT COM	50 5/8		1260 9[redacted]	83575		309239 73	18

Note The symbol * denotes securities position changed or closed.

FORWARDED

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. O. Short

SHEET THREE

SHEET NO.

BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
	100	DU PONT COM	51 1/2		5131 30				
	100	DUPONT COM	50 7/8		5068 80	83775		319439 83	MAR 18
100		DU PONT COM	49	4919 00					
	100	DU PONT COM	49 3/8		4921 30				
	100	DU PONT COM	49 3/8		4921 30				
	100	DU PONT COM	49 3/8		4921 30				
	200	DU PONT COM	49		9767 60				
	300	DU PONT COM	49		14651 40				
	100	DU PONT COM	49 1/2		4933 80				
	100	DU PONT COM	49 1/2		4933 80				
100		DU PONT COM	48 3/4	4890 00					
100		DU PONT COM	49	4915 00					
100		DU PONT COM	49 1/4	4940 00					
100		DU PONT COM	48 3/4	4890 00					
100		DU PONT COM	49	4915 00					
100		DU PONT COM	49 1/2	4965 00					
100		DU PONT COM	49 5/8	4977 50					
100		DU PONT COM	49 3/4	4990 00					
100		DU PONT COM	48 1/2	4865 00					
	100	DU PONT COM	49 5/8		4946 30				
	100	DU PONT COM	49 1/4		4908 80				
	100	DU PONT COM	49 1/2		4933 80	84075		334016 73	21
	100	DU PONT COM	49 1/2		4933 80				
	100	DU PONT COM	49 3/8		4921 30				
	100	DU PONT COM	49 1/4		4908 80				
	100	DU PONT COM	49 5/8		4946 30				
	100	DU PONT COM	49		4883 80	84575		358610 73	22
100		DU PONT COM	48 1/2	4865 00					
100		DU PONT COM	48 3/4	4890 00					
100		DU PONT COM	49	4915 00					
	100	DU PONT COM	49 7/8		4971 30				
	100	DU PONT COM	48 3/8		4821 30				
	100	DU PONT COM	48 3/4		4858 80				
	100	DU PONT COM	48 5/8		4846 30				
	300	DU PONT COM	48 1/2		14501 40				
	100	DU PONT COM	48 1/4		4808 80				
	200	DU PONT COM	48 1/4		9617 60				
	100	DU PONT COM	48 7/8		4871 30				
	100	DU PONT COM	49 1/4		4908 80				
	100	DU PONT COM	49		4883 80				
	100	DU PONT COM	48 1/4		4808 80	85675		411838 93	23
100		DU PONT COM	48 1/2	4865 00		85575		406973 93	22
	100	DU PONT COM	49 3/8		4921 30	85675		411895 23	24
	100	DU PONT COM	48 1/8		4796 30				
	100	DU PONT COM	48 3/8		4821 30				
	100	DU PONT COM	48 1/8		4796 30				
	100	DU PONT COM	48 1/4		4808 80				
	100	DU PONT COM	48 1/8		4796 30				
100		DU PONT COM	46 1/2	4665 00					
100		DU PONT COM	47	4715 00					
25		DU PONT COM	47 3/4	1197 50					
25		DU PONT COM	47	1178 75					
100		DU PONT COM	46 3/8	4652 50					
100		DU PONT COM	47 3/4	4790 00					
100		DU PONT COM	47 1/2	4765 00					
25		DU PONT COM	46 5/8	1169 25					
100		DU PONT COM	47 1/4	4740 00					
25		DU PONT COM	47 3/8	1188 13		85475		402852 97	28
25		DU PONT COM	46 1/4	1160 00					
	100	DU PONT COM	45 3/4		4558 80				
	100	DU PONT COM	45 1/2		4533 80				
	200	DU PONT COM	45 3/8		9042 60	85850		419828 17	29

14501 8.60 V13,657.30

IMPORTANT

IT IS SUGGESTED THAT THIS [illegible] BE RETAINED AS A PERMANENT RECORD FOR INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

Note The symbol ✱ denotes securities position changed or closed.

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

SHEET NO. A 9

Short

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
R 29		100	DU PONT COM	45 7/8		4571 30				
		100	DU PONT COM	45 5/8		4546 30				
		100	DU PONT COM	45 7/8		4571 30				
		100	DU PONT COM	46		4583 80				
		200	DU PONT COM	45 3/8		9042 60				
		100	DU PONT COM	45 5/8		4546 30				
		100	DU PONT COM	45 3/4		4558 80				
		100	DU PONT COM	45 1/2		4533 80				
30		100	DU PONT COM	47 3/4		4758 80	86750		460782 37	MAR 29
		100	DU PONT COM	47 3/4		4758 80				
		100	DU PONT COM	47 5/8		4746 30				
		100	DU PONT COM	47 1/2		4733 80				
		100	DU PONT COM	47 1/2		4733 80				
		100	DU PONT COM	47 3/8		4721 30				
		100	DU PONT COM	47 1/4		4708 80				
		100	DU PONT COM	47 1/4		4708 80				
		100	DU PONT COM	47		4683 80				
		100	DU PONT COM	47		4683 80				
		100	DU PONT COM	46 7/8		4671 30				
		100	DU PONT COM	46 3/4		4658 80				
		100	DU PONT COM	46 3/4		4658 80				
		100	DU PONT COM	46 5/8		4646 30				
		100	DU PONT COM	46 1/2		4633 80				
		100	DU PONT COM	46 1/2		4633 80				
		100	DU PONT COM	46 1/2		4633 80				
		100	DU PONT COM	46 1/2		4633 80				
		20	DU PONT COM	47 3/8		1160 30	88575		546371 10	30
31			INT SPC LR			1164 85			547535 95	
30			ADJ PR 100 DU PONT			12 30				
31	100		DU PONT COM	47 3/4	4790 00		88475		542758 45	
			MARCH 31 1932							
			CREDIT BALANCE						542758 45	
			ON HAND							
			DUPONT CO WON				SHORT 8475			

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

93

113

FORM 888

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% RE.RU.ELLIS,

A. O. **Short**

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MA CH 31 1932							
			CREDIT BALANCE						542/58 45	
			ON HAND							
			DUPONT CO OUR					SHORT 8475		
PR 1	100		DU PONT COM	47 1/2	4765 00					
	100		DU PONT COM	47 1/8	4721 [illegible]					
	100		DU PONT COM	46 3/4	4690 00					
	100		DU PONT COM	46 1/2	4665 00					
	100		DU PONT COM	46 3/4	4690 00					
		100	DU PONT COM	48		4783 80				
		100	DU PONT COM	48		4783 80	8o175		52o700 35	PR 1
		100	DU PONT COM	44 1/8		4396 [illegible]				
		100	DU PONT COM	44 1/4		4408 [illegible]				
	100		DU PONT COM	43 5/8	4377 50					
	25		DU PONT COM	43 1/2	1091 25					
	25		DU PONT COM	43 7/8	1100 63					
	100		DU PONT COM	44	4415 00					
	100		DU PONT COM	44 1/4	4440 00					
		100	DU PONT COM	44		4383 80				
		200	DU PONT COM	43 7/8		8742 60				
		100	DU PONT COM	44		4388 [illegible]				
		100	DU PONT COM	43 5/8		4346 80				
		100	DU PONT COM	43 5/8		4346 3[illegible]				
		100	DU PONT COM	43 7/8		4371 3[illegible]				
		100	DU PONT COM	43 3/4		4356 o[illegible]				
		100	DU PONT COM	44 1/8		4396 3[illegible]				
		100	DU PONT COM	43 1/2		4333 8[illegible]				
		100	DU PONT COM	43 5/8		4346 3[illegible]				
		100	DU PONT COM	43 3/4		4358 8[illegible]				
		100	DU PONT COM	43 3/4		4358 8[illegible]				
		100	DU PONT COM	44 1/4		4408 [illegible]				
		100	DU PONT COM	44 1/8		4396 3[illegible]				
		100	DU PONT COM	44		4383 [illegible]				
		100	DU PONT COM	45 1/4		4508 8[illegible]				
		100	DU PONT COM	44 3/4		4458 [illegible]				
		500	DU PONT COM	44 5/8		222.1 5[illegible]				
		100	DU PONT COM	44 1/2		4433 8[illegible]				
		100	DU PONT COM	45		4483 8[illegible]				
		100	DU PONT COM	44 3/8		4421 3[illegible]				
		100	DU PONT COM	45 1/2		4533 [illegible]				
	100		DU PONT COM	44 1/2	4465 00					
	100		DU PONT COM	43 3/4	4390 00		810o25		636691 67	
		100	DU PONT COM	44 3/8		4421 3[illegible]				
		100	DU PONT COM	44 1/2		4433 8[illegible]				
		100	DU PONT COM	43 5/8	47836.00	4346 3[illegible]				
		100	DU PONT COM	44 3/4		4458 [illegible]				
		100	DU PONT COM	44 3/4		4458 [illegible]				
		100	DU PONT COM	44 7/8		4471 3[illegible]				
		100	DU PONT COM	45		4483 [illegible]				
		100	DU PONT COM	44 5/8		4446 3[illegible]				
		100	DU PONT COM	44 5/8		4446 3[illegible]				
		100	DU PONT COM	44 1/2		4433 8[illegible]				
		100	DU PONT COM	43 5/8		4346 3[illegible]				
		200	DU PONT COM	43 3/4		8717 6[illegible]				
		100	DU PONT COM	43 7/8		4371 3[illegible]				
		100	DU PONT COM	43 1/2		4333 8[illegible]				
		100	DU PONT COM	43 5/8		4346 3[illegible]				
		200	DU PONT COM	43 5/8		8692 6[illegible]				
		100	DU PONT COM	44 1/2		4433 8[illegible]				
		100	DU PONT COM	43 3/4		4358 [illegible]				
		100	DU PONT COM	43 3/4		4358 [illegible]				
		100	DU PONT COM	43 3/4		4358 [illegible]	8127250		729020 47	5
						FORWARDED				

Note The symbol ☆ denotes securities positions changed or closed.

47,817.00 73,078.40

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS PROOF OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 40 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. O. Short

SHEET TWO

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
5		200	DU PONT COM	43 5/8		8692 60				
		100	DU PONT COM	44 1/4		4408 80				
		200	DU PONT COM	44 1/4		8817 60				
		100	DU PONT COM	44 1/8		4396 30				
		200	DU PONT COM	43 3/4		8717 60				
		100	DU PONT COM	43 5/8		4346 30				
		100	DU PONT COM	43 3/4		4358 80				
		100	DU PONT COM	43 5/8		4346 30				
		100	DU PONT COM	44 7/8		4471 30				
		100	DU PONT COM	44 1/2		4433 80				
		200	DU PONT COM	43 7/8		8742 60				
		100	DU PONT COM	44 1/4		4408 80				
		100	DU PONT COM	44 1/4		4408 80				
		200	DU PONT COM	43 5/8		8692 60				
		100	DU PONT COM	44 1/2		4433 80				
		100	DU PONT COM	45		4483 80				
		100	DU PONT COM	44 3/8		4421 30				
		100	DU PONT COM	44		4383 80				
		100	DU PONT COM	43 7/8		4371 30				
		100	DU PONT COM	44 1/2		4433 80	8151250		838790 47	5
5	100		DU PONT COM REC CANC	44 1/2	4433 80		8151250		834356 67	5
6		100	DU PONT COM	42 3/8		4221 30				
		100	DU PONT COM	42 1/8		4196 30				
		100	DU PONT COM	42 1/4		4208 80				
		100	DU PONT COM	42 3/8		4221 30				
		100	DU PONT COM	42 1/2		4233 80				
		100	DU PONT COM	42 1/8		4196 30				
		300	DU PONT COM	42 1/8		12663 90				
	100		DU PONT COM	43	4315 00					
	100		DU PONT COM	43 1/2	4365 00					
	100		DU PONT COM	44	4415 00					
		100	DU PONT COM	42 3/8		4221 30				
	100		DU PONT COM	42 1/2	4265 00					
		600	DU PONT COM	42 1/2		25482 80				
		200	DU PONT COM	42 1/2		8467 60				
	25		DU PONT COM	43 1/8	1081 88					
	25		DU PONT COM	42 3/4	1072 50					
	25		DU PONT COM	42 3/8	1063 13					
	100		DU PONT COM	43 1/2	4365 00		816350		885447 56	6
7		100	DU PONT COM	42 1/8		4196 30				
		100	DU PONT COM	42 3/8		4221 30				
		200	DU PONT COM	42		8367 60				
		100	DU PONT COM	42 5/8		4246 30				
		100	DU PONT COM	42 1/4		4208 80				
		100	DU PONT COM	42 1/4		4208 80				
		200	DU PONT COM	42 1/8		8392 60				
		300	DU PONT COM	42 1/8		12588 90				
		100	DU PONT COM	42 1/4		4208 80				
		100	DU PONT COM	42 3/8		4221 30				
		100	DU PONT COM	42 1/2		4233 80				
		200	DU PONT COM	42 3/8		8442 60	8180500		956984 66	7
11		200	DU PONT COM	38 1/4		7617 60				
		100	DU PONT COM	38 1/4		3808 80				
		100	DU PONT COM	38 1/2		3833 80				
		100	DU PONT COM	39 1/4		3908 80				
		300	DU PONT COM	38 7/8		11613 90				
		200	DU PONT COM	38 5/8		7692 60				
		200	DU PONT COM	38 5/8		7692 60				
		400	DU PONT COM	38 3/8		15285 20				
	25		DU PONT COM	38 1/4	960 00					
		100	DU PONT COM	39 1/2		3933 80				
		300	DU PONT COM	39 1/4		11726 40	8200250		1033138 16	11

Note: The symbol ★ denotes securities position changed or closed.

FORWARDED

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

95

115

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY — WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH — ALICE DU PONT ORTIZ SHORT

A. O.

SHEET THREE **Short**

SHEET NO.

DATE	AMOUNT RECEIVED	AMOUNT DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
11	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 3/4	4090 00					
	100		DU PONT COM	40 7/8	4102 50					
	25		DU PONT COM	38 5/8	969 38					
	25		DU PONT COM	39	978 75					
	25		DU PONT COM	39 3/8	988 13					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 3/4	4090 00					
	100		DU PONT COM	40 1/2	4065 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	39 3/4	3990 00					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	40	4015 00					
		100	DU PONT COM	40 7/8		4071 30				
		100	DU PONT COM	38 3/4		3858 80				
		100	DU PONT COM	38 7/8		3871 30	819050		993260 80	AAA 11
OF	1 100		DU PONT COM	44	4415 00		818950		988845 80	1
	12	100	DU PONT COM	36		3583 80				
		100	DU PONT COM	36 1/8		3596 30				
		100	DU PONT COM	35 3/4		3558 80				
		100	DU PONT COM	35 1/4		3508 80				
		100	DU PONT COM	35 3/8		3521 30				
		100	DU PONT COM	35 3/8		3521 30				
		100	DU PONT COM	35		3483 80				
		300	DU PONT COM	34 7/8		10413 90				
		500	DU PONT COM	35		17419 00				
		100	DU PONT COM	34 7/8		3471 30				
		100	DU PONT COM	35		3483 80				
		100	DU PONT COM	35 1/8		3496 30				
		100	DU PONT COM	35 1/4		3508 80				
		100	DU PONT COM	35 1/4		3508 80				
		100	DU PONT COM	35 1/2		3533 80				
		100	DU PONT COM	35 1/8		3496 30				
		100	DU PONT COM	35 1/8		3496 30				
		100	DU PONT COM	34 3/4		3458 80				
		100	DU PONT COM	35 1/4		3508 80				
		100	DU PONT COM	35 1/4		3508 80	821550		1079924 60	12
	13	100	DU PONT COM	34 1/2		3433 80				
		100	DU PONT COM	33 3/4		3358 80				
		200	DU PONT COM	34 3/8		6842 60				
		100	DU PONT COM	33 5/8		3346 30				
		600	DU PONT COM	33 5/8		20077 80				
		400	DU PONT COM	33 1/2		13335 20				
		500	DU PONT COM	34 1/8		16981 50	823550		1147300 60	13
	14	100	DU PONT COM	33 1/2	3365 00					
		100	DU PONT COM	33 1/2	3365 00					
		100	DU PONT COM	33 3/4	3390 00					
		100	DU PONT COM	34	3415 00					
		100	DU PONT COM	33 7/8	3402 50					
		100	DU PONT COM	33 5/8	3377 50					
		300	DU PONT COM	33 1/2		10001 40				
		100	DU PONT COM	33 5/8		3346 30				
		100	DU PONT COM	33 1/2		3333 80				
		100	DU PONT COM	33 5/8		3346 30				
		100	DU PONT COM	34 1/8		3396 30				
		100	DU PONT COM	34 1/4		3408 80				
		100	DU PONT COM	34		3383 80				
		100	DU PONT COM	34		3383 80				
		100	DU PONT COM	32 7/8		3271 30				
		100	DU PONT COM	33		3346 30				
		100	DU PONT COM	34		3421 90	824250		1110685 00	14

Note: The symbol ✱ denotes securities positions changed or closed.

FORWARDED

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD, BISSELL & MEEDS

96

116

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. C. **Short**

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
APR 15		100	DU PONT COM	32		3183 88				
		200	DU PONT COM	32 1/8		6392 88				
		100	DU PONT COM	32 1/2		3233 88				
		100	DU PONT COM	32 3/8		3221 38				
		100	DU PONT COM	32 1/8		3196 38				
		100	DU PONT COM	32 1/4		3208 88				
		100	DU PONT COM	32 1/8		3196 38				
		1000	DU PONT COM	32 1/4		32088 00				
		100	DU PONT COM	32 1/4		3208 88				
		200	DU PONT COM	31 5/8		6292 63				
		100	DU PONT COM	32 1/2		3233 88				
		100	DU PONT COM	32		3183 88				
		100	DU PONT COM	32 3/8		3221 38				
		100	DU PONT COM	32 1/4		3208 88				
		100	DU PONT COM	32 5/8		3246 38				
		100	DU PONT COM	32 5/8		3246 38				
		200	DU PONT COM	32 5/8		6542 63				
		100	DU PONT COM	33 1/2		3333 88				
		300	DU PONT COM	33 1/8		9888 90				
		100	DU PONT COM	33 1/2		3333 88				
		100	DU PONT COM	33 3/8		3321 38				
		300	DU PONT COM	33 3/8		9963 90				
		300	DU PONT COM	33		9851 40				
		1000	DU PONT COM	32 1/2		32338 00				
		300	DU PONT COM	33 1/4		9926 40				
		300	DU PONT COM	32 7/8		9813 90				
		300	DU PONT COM	32 3/4		9776 88				
		100	DU PONT COM	33 3/4		3358 88				
		500	DU PONT COM	32		15919 00				
		200	DU PONT COM	32 5/8		6492 63				
		100	DU PONT COM	32 3/4		3258 88				
		100	DU PONT COM	33 7/8		3371 38	831250		1397678 50	APR 15
18	100		DU PONT COM	33 1/4	3340 00		831150		1394338 50	18
19	100		DU PONT COM	31 7/8	3202 50					
	100		DU PONT COM	31 7/8	3202 50					
	100		DU PONT COM	32 5/8	3277 50					
	100		DU PONT COM	32 5/8	3277 50					
	100		DU PONT COM	32	3215 00					
	100		DU PONT COM	31 7/8	3202 50					
	100		DU PONT COM	31 1/2	3165 00					
	100		DU PONT COM	31 5/8	3177 50					
	100		DU PONT COM	31 7/8	3202 50		830250		1365416 00	19
20		100	DU PONT COM	31		3083 88				
		100	DU PONT COM	31 1/8		3096 38				
		100	DU PONT COM	31 1/8		3096 38				
		100	DU PONT COM	31		3083 88				
		100	DU PONT COM	31		3083 88				
		100	DU PONT COM	31		3083 88				
		300	DU PONT COM	30 7/8		9213 90	831150		1393157 70	20
21		100	DU PONT COM	31 3/8		3121 38				
		400	DU PONT COM	31 1/4		12435 20				
		100	DU PONT COM	31 1/4		3108 88				
		100	DU PONT COM	31 3/8		3121 38				
		100	DU PONT COM	31 3/8		3121 38				
		100	DU PONT COM	31 3/8		3121 38				
		600	DU PONT COM	31 1/8		18577 80				
		200	DU PONT COM	31 1/8		6192 63				
		100	DU PONT COM	31 3/8		3121 38				
		100	DU PONT COM	31 3/8		3121 38				
		100	DU PONT COM	31 1/4		3108 88				
		100	DU PONT COM	31 1/4		3108 88				
		100	DU PONT COM	31 1/4		3108 88	833350		1461526 30	21

FORWARDED

Note The symbol * denotes securities positions changed or closed.

3 V 263.00 3 V 316.00

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

97

117

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT-

A. & Short

SHEET FIVE

SHEET NO.

DATE	DELIVERY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	NEW BALANCE DATE
22	4	200	DU PONT COM	32 3/8		6442 60				
		100	DU PONT COM	31 1/4		3108 80				
		100	DU PONT COM	30 3/4		3058 80				
		100	DU PONT COM	30 3/4		3058 80				
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	31 1/4		3108 80				
		100	DU PONT COM	31		3083 80				
		100	DU PONT COM	30 3/4		3058 80				
		100	DU PONT COM	30 3/4		3058 80				
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	31 1/2		3133 80				
		100	DU PONT COM	32 1/8		3196 30				
		100	DU PONT COM	32		3183 80				
		100	DU PONT COM	31 3/4		3158 80				
		100	DU PONT COM	31 1/8		3096 30	834950 *			
		100	ATCH TOP & S F	46 1/2		4622 00	8100			
		500	CHESAPEAKE & OHIO	87		8430 00	8500			
		100	COL GAS & ELEC	8 1/4		811 50				
		500	COL GAS & ELEC	8		3932 50				
		500	COL GAS & ELEC	8		3932 50				
		100	COL GAS & ELEC	8		786 50				
		100	COL GAS & ELEC	8 1/8		799 00				
		200	COL GAS & ELEC	8 1/8		1602 00	81500		1536340 10	APR 22
28		100	DU PONT COM	29 1/2		2933 80				
	100		DU PONT COM	29 1/4	2940 00					
	100		DU PONT COM	29	2915 00					
	25		DU PONT COM	29 5/8	744 38					
	100		DU PONT COM	29 1/4	2940 00					
	25		DU PONT COM	29 1/8	731 88					
	25		DU PONT COM	29 3/8	738 13					
	100		DU PONT COM	29 1/8	2927 50		834575 *		1525337 01	25
26		100	DU PONT COM	29 7/8		2971 30				
		100	DU PONT COM	29 7/8		2971 30				
		100	DU PONT COM	29 7/8		2971 30				
		100	DU PONT COM	30 3/8		3021 30	834975 *		1537272 21	26
27	100		DU PONT COM	29 7/8	3002 50					
	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	30	3015 00					
	200		DU PONT COM	30 1/8	6055 00					
	100		DU PONT COM	30 1/2	3065 00					
	100		DU PONT COM	30 1/4	3040 00					
	100		DU PONT COM	30	3015 00					
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	31		3083 80	834375 *		1519269 81	27
22			ADJ TAX 200 COL GAS & ELEC			4 00			1519265 81	22
28	100		DU PONT COM	30 1/2	3065 00					
	100		DU PONT COM	30 5/8	3077 50					
	100		DU PONT COM	30 3/8	3052 50					
		100	DU PONT COM	30 7/8		3071 30				
	100		DU PONT COM	30 5/8	3077 50					
	100		DU PONT COM	30 1/4	3040 00					
	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	30	3015 00					
	100		DU PONT COM	29 1/2	2965 00					
		25	DU PONT COM	30 1/2		758 45	833600 *		1495823 06	
29	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	29 7/8	3002 50					
	25		DU PONT COM	29 5/8	744 38					
	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	29 1/2	2965 00					
	25		DU PONT COM	29 1/4	735 00					
	100		DU PONT COM	28 7/8	2902 50		834050		1479514 06	29

Note The symbol * denotes a position changed or closed.

FORWARDED

IMPORTANT

* "IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

98

118

FORM 888

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT URTIZ SHORT A/C

A. 0.

Short

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
R 30			INT SPC			4809 14			1484327 82	
			APRIL 30 1932 CREDIT BALANCE ON HAND						1484327 82	
			ATCH TOP & S FE			SHORT	100			
			CHESAPEAKE & OHIO			SHORT	500			
			COLUMBIA GAS& ELEC			SHORT	1500			
			DU PONT COMMON			SHORT	33050			

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

99
119

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% MR. RW. ELLIS,

A. O.

Short

SHEET NO.

DATE	BOUGHT / RECEIVED	SOLD / DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 3 1932 CREDIT BALANCE ON HAND						1484327 82	
			ATCH TOP & S FE			SHORT	100			
			CHESAPEAKE & OHIO			SHORT	500			
			COLUMBIA GAS & EL C			SHORT	1500			
			DU PONT COMPANY			SHORT	33050			
MAY 2		100	DU PONT COM	29		2883 80				
	25		DU PONT COM	28 3/4	722 50					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	28 5/8	2877 50					
	100		DU PONT COM	28 1/8	2827 50					
	100		DU PONT COM	28	2815 00					
	25		DU PONT COM	28 1/2	716 25					
	25		DU PONT COM	28	703 25		832675		1473684 12	MAY 2
3	200		DU PONT COM	28 1/2	5730 00					
	100		DU PONT COM	28	2815 00		832375		1465139 12	3
4	100		DU PONT COM	28	2815 00					
	100		DU PONT COM	28 1/8	2827 50					
		100	DU PONT COM	27 3/4		2758 80				
		100	DU PONT COM	27 3/4		2758 80				
		100	DU PONT COM	27 3/4		2758 80				
		100	DU PONT COM	27 7/8		2771 30	832575		1470544 32	4
5		100	DU PONT COM	27 1/2		2733 80				
		100	DU PONT COM	28 1/4		2808 80				
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	28		2783 80				
		100	DU PONT COM	28 1/8		2796 30	838075		1484500 82	5
6		100	DU PONT COM	28 7/8		2871 30				
		100	DU PONT COM	28 5/8		2846 30				
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	28 5/8		2846 30				
		100	DU PONT COM	28 3/4		2858 80				
		100	DU PONT COM	28 1/4		2808 80	833675		1501566 12	6
6	100		DU PONT COM	28 5/8	CANC 2846 30					
	100		DU PONT COM	28 7/8	CANC 2871 30					
	100		DU PONT COM	28 5/8	CANC 2846 30		833375		1493002 22	6
9	400		DU PONT COM	30 3/4	12360 00					
		25	DU PONT COM	30 3/4		769 75				
		25	DU PONT COM	29 5/8		736 50				
	100		DU PONT COM	30 1/2	3065 00					
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	30 1/8		2996 30				
		25	DU PONT COM	30 3/8		755 32				
		25	DU PONT COM	30		745 95				
		100	DU PONT COM	30 1/4		3008 80				
	100		DU PONT COM	30	3015 00					
		100	DU PONT COM	30 7/8		3071 30	833275		1489712 48	9
10	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	30	3015 00					
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	30 1/2		3033 80	833275		1489812 58	10
11	100		DU PONT COM	30 1/2	3065 00					
	100		DU PONT COM	31	3115 00					
		100	DU PONT COM	30 5/8	3061.00	3046 30				
		100	DU PONT COM	31 3/8		3121 30				
		25	DU PONT COM	31 1/8		774 05				
		100	DU PONT COM	31		3083 80				
		100	DU PONT COM	30 7/8		3071 30				
		100	DU PONT COM	31 1/4		3108 80				
		100	DU PONT COM	31 1/4		3108 80	833700		1502946 96	11

Note. The symbol ✱ denotes securities position changed or closed.

IMPORTANT

IT IS REQUESTED THAT THE [illegible]
- LAIRD, BISSELL & MEEDS

100

120

FORM 333

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. C. Short

SHEET TWO

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
MAY 12	25		DU PONT COM	30 7/8	775 63					
	100		DU PONT COM	30 5/8	3077 50					
	100		DU PONT COM	31	3115 00					
	100		DU PONT COM	31 1/8	3127 50					
	100		DU PONT COM	30 7/8	3102 50					
	100		DU PONT COM	30 1/2	3065 00					
	100		DU PONT COM	30 3/4	3090 00					
	100		DU PONT COM	31	3115 00					
		100	DU PONT COM	31 3/8		3121 30				
		25	DU PONT COM	31 3/8		780 33	$33100 *		1484380 46	MAY 12
13	100		DU PONT COM	30	3015 00					
	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	30 5/8	3077 50					
	100		DU PONT COM	30 3/4	3090 00					
	100		DU PONT COM	30 3/4	3090 00					
	100		DU PONT COM	30 1/2	3065 00					
	100		DU PONT COM	30 1/4	3040 00					
	25		DU PONT COM	30 1/2	766 25					
	100		DU PONT COM	29	2915 00		$32275 *		1459356 71	13
16	100		DU PONT COM	27 1/2	2765 00					
	100		DU PONT COM	28	2815 00					
	100		DU PONT COM	28 1/2	2865 00		$31975 *		1450911 71	16
16		3 600/800	COL GAS & ELEC 5PC PFD DEL DIV				$3 600/800 *			
16	100		DU PONT COM	27	2715 00		$31875 *		1448196 71	16
17		100	DU PONT COM	27 3/4		2758 80				
		100	DU PONT COM	26 1/2		2633 80				
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	28 3/4		2858 80				
		100	DU PONT COM	29		2883 80				
		100	DU PONT COM	28		2763 80				
		100	DU PONT COM	28 1/4		2808 80				
		100	DU PONT COM	27 5/8		2746 30				
		100	DU PONT COM	28 1/8		2796 30				
		100	DU PONT COM	27 1/8		2721 30				
		100	DU PONT COM	27 1/8		2696 30				
		100	DU PONT COM	27		2683 80				
		100	DU PONT COM	27 1/8		2696 30				
		100	DU PONT COM	29 1/2		2933 80				
		100	DU PONT COM	29 3/4		2958 80				
		100	DU PONT COM	27		2683 80				
		300	DU PONT COM	26 3/4		7976 40				
		500	DU PONT COM	26 3/8		13106 50				
		500	DU PONT COM	26 1/2		13169 00				
		100	DU PONT COM	29 5/8		2946 30				
		100	DU PONT COM	27 1/2		2733 80				
		200	DU PONT COM	28		5567 60				
		100	DU PONT COM	27 3/8		2721 30				
		100	DU PONT COM	28 3/8		2821 30	$35375 *		1543717 21	17
17		100	DU PONT COM	29 1/2		2933 80	$35475 *		1546651 01	17
18	100		DU PONT COM	28 1/4	2840 00					
	100		DU PONT COM	28 3/4	2890 00					
	100		DU PONT COM	29	2915 00					
		100	DU PONT COM	29 3/4		2958 80				
		100	DU PONT COM	29 1/2		2933 80				
		100	DU PONT COM	29		2883 80	$35475 *		1546782 41	18
18	3 600/800		COLUMBIA GAS & ELEC 5PC PFD REC TSFR							
19		500	CONTL DIA FIBRE	3 1/4		1557 50				
		100	CONTL DIA FIBRE	3 1/4		311 50				
		100	CONTL DIA FIBRE	3 1/4		311 50				
		100	CONTL DIA FIBRE	3 1/2		336 50				
		100	CONTL DIA FIBRE	3 1/4		311 50	$8900 *		1549610 91	19

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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FORM 555

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

NEW YORK OFFICE 120 BROADWAY

WILMINGTON, DELAWARE

15-19

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. O.

Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
MAY 17		500	CONTL DIA FIBRE	3 1/4		1557 80				
		300	CONTL DIA FIBRE	3 1/8		897 00				
		100	CONTL DIA FIBRE	3 3/8		324 00				
		100	CONTL DIA FIBRE	3 1/2		336 50	81900*		1552725 91	MAY 17
19			ADJ TAX 900 CONTL DIA FIBRE			34 20				
			ADJ TAX 900 CONTL DIA FIBRE			17 10			1552777 21	19
20		100	CONTL DIA FIBRE	3 1/4		317 20				
		100	CONTL DIA FIBRE	3 1/4		317 20	82100*			
	100		DU PONT COM	28	2815 00					
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	29		2883 80				
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	28 5/8		2846 30				
		100	DU PONT COM	28 5/8		2846 30	835875*		1564840 61	20
17			ADJ TAX 1000 CONTL DIA FIBRE			19 00				
			ADJ TAX 1000 CONTL DIA FIBRE			38 00			1564897 61	17
23		100	DU PONT COM	29 1/4		2908 80				
		100	DU PONT COM	30		2983 80				
		100	DU PONT COM	30 1/4		3008 80				
		100	DU PONT COM	29 3/4		2958 80				
		100	DU PONT COM	29 1/2		2933 80				
		100	DU PONT COM	30 1/4		3008 80				
		100	DU PONT COM	29 3/4		2958 80				
		100	DU PONT COM	29 7/8		2971 30				
	100		DU PONT COM	29 1/4	2940 00					
	100		DU PONT COM	29 5/8	2977 50					
	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	29 1/2	2965 00					
		100	DU PONT COM	29 1/4		2908 80				
		100	DU PONT COM	29 1/4		2908 80	836475*			
		100	CONTL DIA FIBRE	3 1/4		317 20				
		200	CONTL DIA FIBRE	3 1/4		634 40	82400*		1583527 21	23
24	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	30	3015 00					
	100		DU PONT COM	29 1/4	2940 00					
	100		DU PONT COM	29 3/4	2990 00					
	100		DU PONT COM	30 1/4	3040 00					
		100	DU PONT COM	30 1/2		3033 80				
		100	DU PONT COM	30 3/8		3021 30	836175*			
		200	CONTL DIA FIBRE	3 1/4		634 40	82600*		1575266 71	24
25		100	CONTL DIA FIBRE	3 1/4		317 20				
		100	CONTL DIA FIBRE	3 3/8		329 70	82800*			
	100		DU PONT COM	29 5/8	2977 50					
	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	29 1/2	2965 00					
	100		DU PONT COM	29 3/8	2952 50					
	100		DU PONT COM	29 1/4	2940 00					
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	29 3/4	2990 00		835475*		1555271 11	25
26	25		DU PONT COM	26 1/8	656 88					
	25		DU PONT COM	26 7/8	675 63					
	25		DU PONT COM	26 1/2	666 25		835400*			
		100	CONTL DIA FIBRE	3 1/4		317 20				
		100	CONTL DIA FIBRE	3 1/4		317 20	83000		1553986 75	26
27	25		DU PONT COM	26 1/8	656 88		835375*			
		100	MC KEESPORT TIN PLATE	30 1/4		3004 30				
		100	MC KEESPORT TIN PLATE	32		3179 00				
		100	MC KEESPORT TIN PLATE	30 3/8		3016 50				
		100	MC KEESPORT TIN PLATE	30 1/8		2991 50				
		100	MC KEESPORT TIN PLATE	32		3179 80	8800*		1568619 87	27
							FORWARDED			

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING, OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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FORM 8.M

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

NEW YORK OFFICE 120 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT

A. O.

Short

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	NOTE
MAY 27		300	MC KEESPORT TIN PLATE	31 1/4		3104 00				
		100	MC KEESPORT TIN PLATE	31 1/8		3129 00				
		100	MC KEESPORT TIN PLATE	30 1/2		3029 00				
		100	MC KEESPORT TIN PLATE	30 1/2		3029 00	8900		1568910 87	MAY 27
27		200	MC KEESPORT TIN PLATE	30 1/8		5983 00	81100		1562893 87	27
31	100		MC KEESPORT TIN PLATE	31	3115 00					
	100		MC KEESPORT TIN PLATE	31	3115 00					
		100	MC KEESPORT TIN PLATE	32		3179 00	81000			
		200	AMER ICE	14 1/2		2863 00				
		200	AMER ICE	14 1/4		2813 00				
		100	AMER ICE	14 1/4		1406 50	8500		1590925 37	31
31			INT SPC CR			6539 54			1597464 91	
31		100	DU PONT COM	27 1/2		2733 d0				
		100	DU PONT COM	27		2683 d0				
		100	DU PONT COM	26 5/8		2646 30	835675		1605528 81	
			MAY 31 1932							
			CREDIT BALANCE							
			ON HAND						1605528 81	
			ATCH TOP & S FE				SHORT	100		
			CHESAPEAKE & OHIO				SHORT	100		
			COLUMBIA GAS & ELEC				SHORT	1500		
			CONTL DIAMOND FIBRE				SHORT	3000		
			MC KEESPORT TIN PLATE				SHORT	1000		
			AMERICAN ICE				SHORT	500		
			DU PONT COMMON				SHORT	35675		

Note The symbol ✱ denotes securities position changed or closed.

IMPORTANT

IT IS REQUESTED THAT THE [illegible] OF THIS STATEMENT BE REPORTED TO LAIRD, BISSELL & MEEDS

103

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1270 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT OGDEN, SHORT A. O.

% MR. R. W. ELLIS,

Short

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
			[illegible]						[illegible]	
JUNE 1	100		DU PONT COM	26	2615 00					
	100		DU PONT COM	25 1/2	2565 00					
	100		DU PONT COM	26	2615 00		$35375		1597733 81	JUNE 1
1			DIV 100 ATCH TOP & S F		100 00				1597633 81	1
3		100	SOUTHERN PAC	8 1/8		799 00				
		100	SOUTHERN PAC	8		786 50				
		100	SOUTHERN PAC	8 1/4		811 50	$300			
		100	AMER ICE	11 3/4		1156 50				
		100	AMER ICE	11 1/4		1106 50	$700			
		100	BALTIMORE & OHIO	4 3/8		424 00				
		100	BALTIMORE & OHIO	4 1/4		411 50	$200		1603129 31	3
6		100	BALTIMORE & OHIO	5 1/4		511 50				
		100	BALTIMORE & OHIO	4 1/2		436 50				
		100	BALTIMORE & OHIO	4 7/8		474 00	$500			
	100		ATCH TOP & S FE	29 7/8	3002 50					
		25	MC KEESPORT TIN PLATE	33 1/8		822 80				
		25	MC KEESPORT TIN PLATE	33 7/8		841 60				
		25	MC KEESPORT TIN PLATE	33 1/2		832 25				
		25	MC KEESPORT TIN PLATE	34 1/4		851 00				
		100	MC KEESPORT TIN PLATE	32 7/8		3266 50				
		100	MC KEESPORT TIN PLATE	31 1/2		3129 00				
		100	MC KEESPORT TIN PLATE	32		3179 00				
		25	MC KEESPORT TIN PLATE	32 3/8		804 13				
		25	MC KEESPORT TIN PLATE	32 1/4		801 00				
		100	MC KEESPORT TIN PLATE	32 3/8		3216 50				
		25	MC KEESPORT TIN PLATE	32 1/8		797 88				
		100	MC KEESPORT TIN PLATE	31 1/4		3104 00				
		100	MC KEESPORT TIN PLATE	32		3179 00	$1775			
		100	AMER ICE	12 1/4		1206 50				
		100	AMER ICE	12 3/4		1256 50	$900		1628836 58	6
7	100		DU PONT COM	27 1/4	2740 00					
	100		DU PONT COM	27	2715 00		$35175			
	100		MC KEESPORT TIN PLATE	32 1/2	3265 00					
	100		MC KEESPORT TIN PLATE	32	3215 00		$1575		1616901 58	7
6		100	MC KEESPORT TIN PLATE	33 1/2		3329 00				
		100	MC KEESPORT TIN PLATE	33		3279 00				
		100	MC KEESPORT TIN PLATE	34		3379 00	$1875		1626888 58	6
9	25		DU PONT COM	26 1/8	657 18					
	25		DU PONT COM	25 3/4	647 80					
	25		DU PONT COM	26 1/2	666 55		$35100			
	100		MC KEESPORT TIN PLATE	31 1/2	3165 00					
	100		MC KEESPORT TIN PLATE	30 3/8	3052 50					
	25		MC KEESPORT TIN PLATE	30 1/2	767 75		$1650		1617931 80	9
10	25		DU PONT COM	25 3/8	638 43					
		25	DU PONT COM	26		645 95				
		25	DU PONT COM	26 1/2		658 45				
	100		DU PONT COM	25 1/4	2540 00		$35025			
		100	CHECKER CAB	2 1/4	[illegible]		$100		1616269 27	10
							FORWARDED			

Note The symbol ✱ denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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15022 LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

A. O. Short, Jr.

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DEDUCTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JUNE 10	25		MC KEESPORT TIN PLATE	29 3/8	739 63					
	100		MC KEESPORT TIN PLATE	30 1/2	3065 00					
	25		MC KEESPORT TIN PLATE	30 1/8	758 38					
	25		MC KEESPORT TIN PLATE	29 3/4	749 00					
		100	MC KEESPORT TIN PLATE	32		3179 00				
		100	MC KEESPORT TIN PLATE	30		2979 00				
	100		MC KEESPORT TIN PLATE	31	3115 00					
	100		MC KEESPORT TIN PLATE	29 1/2	2965 00					
		100	MC KEESPORT TIN PLATE	31 1/2		3129 00	$1575 *		1614164 24	JUNE 10
13		100	MC KEESPORT TIN PLATE	33		3279 00				
		100	MC KEESPORT TIN PLATE	33		3279 00				
	100		MC KEESPORT TIN PLATE	34	3415 00					
	100		MC KEESPORT TIN PLATE	34	3415 00					
	100		MC KEESPORT TIN PLATE	33 3/8	3352 50					
		25	MC KEESPORT TIN PLATE	31 3/4		780 50				
		100	MC KEESPORT TIN PLATE	30 3/4		3054 00				
		100	MC KEESPORT TIN PLATE	30 1/2		3029 00				
		100	MC KEESPORT TIN PLATE	32 1/4		3204 00	$1880 *			
		100	DU PONT COM	26 3/4		2658 80				
		25	DU PONT COM	27		670 95				
		100	DU PONT COM	26		2583 80				
	100		DU PONT COM	27 1/2	2765 00					
	100		DU PONT COM	27 7/8	2802 50					
		100	DU PONT COM	28		2783 80				
		100	DU PONT COM	28 3/8		2821 30				
		25	DU PONT COM	27 5/8		686 50				
		100	DU PONT COM	27 3/4		2758 80	$3537.5 *		1630011 79	13
13	100		DU PONT COM	27	2715 00		$3527.5 *		1627296 79	13
14	100		DU PONT COM	26 1/2	2665 00					
	100		DU PONT COM	26 7/8	2702 50					
		100	DU PONT COM	27		2683 80	$3517.5 *			
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	32	3215 00		$1600 *		1618083 09	14
15	100		MC KEESPORT TIN PLATE	31	3115 00		$1500 *			
	100		DU PONT COM	27 1/2	2765 00					
		100	DU PONT COM	27 1/2		2733 80				
		100	DU PONT COM	27 1/8		2696 30				
		100	DU PONT COM	28 3/8		2821 30	$3537.5 *		1620454 49	15
15			DIV 35475 DU PONT		26606 25				1593848 24	15
16		100	DU PONT COM	28 7/8		2671 30				
		100	DU PONT COM	29 3/8		2921 30				
		100	DU PONT COM	29 3/8		2921 30				
		100	DU PONT COM	29		2883 80				
		25	DU PONT COM	28 7/8		717 80				
		100	DU PONT COM	28 1/8		2796 30				
		100	DU PONT COM	28 1/2		2833 80				
		100	DU PONT COM	28 3/8		2821 30				
	100		DU PONT COM	28 7/8	2902 50					
	100		DU PONT COM	28 3/4	2890 00		$3590.0 *			
	100		MC KEESPORT TIN PLATE	34	3415 00					
	100		MC KEESPORT TIN PLATE	34 1/2	3465 00					
		100	MC KEESPORT TIN PLATE	34 1/2		3429 00				
		100	MC KEESPORT TIN PLATE	34 1/2		3429 00				
		100	MC KEESPORT TIN PLATE	34		3379 00				
		100	MC KEESPORT TIN PLATE	34 1/2		3429 00				
		100	MC KEESPORT TIN PLATE	34		3379 00				
		25	MC KEESPORT TIN PLATE	34 1/4		851 00				
		100	MC KEESPORT TIN PLATE	33 1/2		3329 00				
		100	MC KEESPORT TIN PLATE	32		3179 00				
		25	MC KEESPORT TIN PLATE	34 5/8		860 38				
		100	MC KEESPORT TIN PLATE	33 3/4		3354 00				
		100	MC KEESPORT TIN PLATE	35		3479 00				
		100	MC KEESPORT TIN PLATE	33		3279 00	$2350 *		1637319 03	16

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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15-23 LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

INVESTMENT SECURITIES

1 DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

A. Q. Short

July 6, 1928 - 1st Exhibit

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JUNE 17	100		DU PONT COM	29 3/8	2952 50					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	29 1/4	2940 00					
	100		DU PONT COM	29	2915 00					
		100	DU PONT COM	29 5/8		2946 50				
		100	DU PONT COM	29 3/4		2958 50				
		100	DU PONT COM	29 1/2		2933 50				
		100	DU PONT COM	29 3/8		2921 50				
		100	DU PONT COM	29 7/8		2971 50	$36000 *			
		25	MC KEESPORT TIN PLATE	36 1/8		897 50				
		100	MC KEESPORT TIN PLATE	36		3579 00				
		100	MC KEESPORT TIN PLATE	34 5/8		3441 50				
		100	MC KEESPORT TIN PLATE	34 3/4		3454 00				
		100	MC KEESPORT TIN PLATE	34 1/2		3429 00				
		100	MC KEESPORT TIN PLATE	35		3479 00				
		25	MC KEESPORT TIN PLATE	35 3/8		879 13				
		25	MC KEESPORT TIN PLATE	35 3/4		888 13				
		25	MC KEESPORT TIN PLATE	35		869 38				
		100	MC KEESPORT TIN PLATE	36 1/2		3629 00				
		100	MC KEESPORT TIN PLATE	35 3/4		3554 00				
	100		MC KEESPORT TIN PLATE	35 1/4	3540 00					
	100		MC KEESPORT TIN PLATE	36	3615 00					
	100		MC KEESPORT TIN PLATE	35 1/2	3565 00		$28500 *		1657758 81	JUNE 17
20	25		MC KEESPORT TIN PLATE	34 1/2	867 75					
	25		MC KEESPORT TIN PLATE	33 1/2	842 75					
	100		MC KEESPORT TIN PLATE	35	3515 00					
	100		MC KEESPORT TIN PLATE	34 1/2	3465 00					
	25		MC KEESPORT TIN PLATE	33	830 25					
	100		MC KEESPORT TIN PLATE	34	3415 00					
	25		MC KEESPORT TIN PLATE	34 7/8	877 13					
	100		MC KEESPORT TIN PLATE	34 1/4	3440 00					
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	33 1/2	3365 00		$21500 *			
	100		DU PONT COM	28	2815 00					
	100		DU PONT COM	28	2815 00					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	27 1/2	2765 00					
	100		DU PONT COM	29	2915 00		$35500 *		1619650 93	20
21	100		MC KEESPORT TIN PLATE	34 3/4	3490 00					
		100	MC KEESPORT TIN PLATE	34 1/2		3479 50				
		100	MC KEESPORT TIN PLATE	35 1/2		3529 00				
		100	MC KEESPORT TIN PLATE	34		3379 00				
		100	MC KEESPORT TIN PLATE	35		3479 50				
		100	MC KEESPORT TIN PLATE	35 1/2		3529 50				
		100	MC KEESPORT TIN PLATE	36 1/4		3604 50				
		100	MC KEESPORT TIN PLATE	35 3/4		3554 50	$27500 *		1640663 93	21
22	100		DU PONT COM	27	2715 00		$35400 *			
	100		MC KEESPORT TIN PLATE	35	3515 00					
	100		MC KEESPORT TIN PLATE	34 1/2	3465 00					
	100		MC KEESPORT TIN PLATE	34	3415 00					
	100		MC KEESPORT TIN PLATE	33 3/4	3390 00		$23500 *		1624163 93	22
23	100		DU PONT COM	26 1/2	2665 00		$35300 *			
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	33 1/2	3365 00		$20500 *		1611503 93	23
4		100	MC KEESPORT TIN PLATE	34		3376 01				
		100	MC KEESPORT TIN PLATE	34 1/2		3446 30	$22500 *			
		100	DU PONT COM	27 1/2		2733 20	$35400 *		1621039 13	24

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

A/c Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JNE 27	100		DU ONT CON	25 3/4	2590 00					
	100		DU PONT COM	26 1/2	2665 00		835200			
	100		MC KEESPORT TIN PLATE	33 1/2	3365 00					
	100		MC KEESPORT TIN PLATE	34	3415 00					
	100		MC KEESPORT TIN PLATE	33	3315 00					
	100		MC KEESPORT TIN PLATE	32	3215 08		81850		1602474 13	JUNE 27
28	100		DU PONT COM	25	2515 00		835100		1599959 13	28
30			INT SPC CR			6738 71			1606697 84	
29	100		MC KEESPORT TIN PLATE	32 1/2	3265 00					
	100		MC KEESPORT TIN PLATE	31 1/2	3165 00		81650			
	100		DU PONT COM	24	2412 50		835000		1597855 34	29
30			INT SPC		1 25					
		100	MC KEESPORT TIN PLATE	33		3276 00				
		100	MC KEESPORT TIN PLATE	33 1/4		3301 00	81650			
	100		DU PONT COM	23 1/2	2362 50					
	100		DU PONT COM	24	2412 50					
	100		DU PONT COM	23 3/4	2387 50		834700			
	100		AMER ICE	11	1112 50		8800			
	100		CHECKER CAB	2	207 50				1595948 59	
			JUNE 30 1932							
			CREDIT BALANCE						1595948 59	
			ON HAND							
			MC KEESPORT TIN PLATE			SHORT	1850			
			DU PONT COM			SHORT	34700			
			AMER ICE			SHORT	800			
			CHESAPEAKE & OHIO			SHORT	500			
			COLUMBIA GAS & ELEC			SHORT	1500			
			CONTL DIA FIBRE			SHORT	3000			
			SOUTHERN PAC			SHORT	300			
			BALTIMORE & OHIO			SHORT	500			

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."

LAIRD, BISSELL & MEEDS

107

127

A. O.

Short

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1528 WALNUT ST

NEW YORK OFFICES
120 BROADWAY
1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% MR. RW. ELLIS,

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JUNE 30 1932						1599946 59	
			CREDIT BALANCE							
			DEBIT							
			MK KEESPORT TIN PL TR				SHORT 185 ●			
			DU PONT COM				SHORT 34700 ●			
			AMER ICE				SHORT 800 ●			
			CHESAPEAKE OHIO				SHORT 500 ●			
			COLUMBIA G & E ELEC				SHORT 1500 ●			
			CENTRL DIA PIPE				SHORT 3000			
			S NTHERN PAC				SHORT 300			
			BALTIMORE & OHIO				SHORT 500 ●			
JULY 1	100		DU PONT COM	22 1/2	2262 50					
	100		DU PONT COM	23	2312 50					
	400		DU PONT COM	23 5/8	9500 00					
	100		DU PONT COM	23 1/4	2337 50		$34000●			
		100	CHECKER CAB	2 1/4		209 50	$100●		1579745 59	JULY 1
1			DIV 500 CHES & OHIO		312 50					
			DIV 1575 MCKEESPORT		1575 00				1577858 09	1
5		100	MCKEESPORT TIN PLATE	33		3276 00	$1950●			
		100	DU PONT COM	23 3/8		2323 20				
		100	DU PONT COM	23 1/2		2335 70	$34200●		1585792 99	5
6	100		CHECKER CAB	2	207 50					
	100		CHECKER CAB	2	207 50		100●			
	100		DU PONT COM	22 3/4	2287 50					
	100		DU PONT COM	22 1/2	2262 50		$34800●			
	100		MCKEESPORT TIN PLATE	32	3215 00		$1850●		1577612 99	6
7		100	DU PONT COM	23 3/8		2323 20				
		100	DU PONT COM	23 5/8		2348 20	$34200●			
		100	MCKEESPORT TIN PLATE	33 1/2		3326 00				
		100	MCKEESPORT TIN PLATE	33 1/4		3301 00				
		100	MCKEESPORT TIN PLATE	33		3276 00	$2150●		1592187 39	7
8	100		MCKEESPORT TIN PLATE	32	3215 00					
	100		MCKEESPORT TIN PLATE	33	3315 00					
	100		MCKEESPORT TIN PLATE	33	3315 00		$1850●			
	100		DU PONT COM	23 3/8	2350 00					
	100		DU PONT COM	23 1/4	2337 50					
	100		DU PONT COM	23 1/2	2362 50		$33900●		1575292 39	8
11	100		MCKEESPORT TIN PLATE	31	3115 00					
	100		MCKEESPORT TIN PLATE	31 3/8	3152 50					
	100		MCKEESPORT TIN PLATE	30 1/2	3065 00		$1550●			
	100		DU PONT COM	22 1/2	2262 50					
	100		DU PONT COM	22 3/8	2250 00		$33700●			
	100		AMERICAN ICE	10	1012 50		$700●		1560434 81	11
12		100	MCKEESPORT TIN PLATE	31 1/2		3126 00				
		100	MCKEESPORT TIN PLATE	32 3/4		3251 00	$1750●		1566811 81	12
13	100		MCKEESPORT TIN PLATE	32	3215 00		$1650●			
	100		AMERICAN ICE	9 3/4	982 50		$600●		1565000 01	13
		100	DU PONT COM	24		2385 70	$33800●			
14		100	MCKEESPORT TIN PLATE	33 7/8		3363 50				
		100	MCKEESPORT TIN PLATE	33 3/8		3313 50				
		100	MCKEESPORT TIN PLATE	33 1/2		3326 00	$1950●			
	100		COLUMBIA GAS & ELEC	6	607 50					
	100		COLUMBIA GAS & ELEC	6	607 50					
	100		COLUMBIA GAS & ELEC	6	607 50					
	100		COLUMBIA GAS & ELEC	6	607 50					
	100		COLUMBIA GAS & ELEC	6	607 50		$1000●		1571965 51	14
15	300		COLUMBIA GAS & ELEC	6 7/8	2065 50					
	100		COLUMBIA GAS & ELEC	6 5/8	670 00					
	100		COLUMBIA GAS & ELEC	6 3/4	682 50					

FORWARDED ●

Note — ● to symbol ● denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

108

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15-26

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C
C/O MR R W ELLIS

A. Q. Short

SHEET No. 2

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JULY 15	100		COLUMBIA GAS & ELEC	6 5/8	670 00					
	100		COLUMBIA GAS & ELEC	6 1/2	657 50					
	200		COLUMBIA GAS & ELEC	6 1/2	1315 00					
	100		COLUMBIA GAS & ELEC	6 3/4	682 50					
	100		DU PONT COM	26	2615 00					
	100		DU PONT COM	26	2615 00					
	100		DU PONT COM	25 7/8	2682 50					
	100		DU PONT COM	25 3/4	2590 00					
	100		DU PONT COM	25 1/2	2565 00					
	100		DU PONT COM	25 5/8	2577 50					
	100		DU PONT COM	25 3/4	2590 00		$33100		1547048 05	JULY 18
18	100		CHESAPEAKE & OHIO	11 3/8	1150 00					
	100		CHESAPEAKE & OHIO	11 3/8	1150 00					
	100		CHESAPEAKE & OHIO	11 1/2	1162 50					
	100		CHESAPEAKE & OHIO	11 7/8	1200 00					
	100		CHESAPEAKE & OHIO	11 3/4	1187 50					
	100		DU PONT COM	25 7/8	2682 50					
	100		DU PONT COM	25 3/4	2590 00					
	100		DU PONT COM	25 3/4	2590 00					
	100		DU PONT COM	25 3/4	2590 00					
	100		DU PONT COM	25 3/4	2590 00		$32600			
	100		BALTO & OHIO	6	607 50					
	100		BALTO & OHIO	6 1/2	657 50					
	100		BALTO & OHIO	6	607 50					
	100		BALTO & OHIO	6	607 50					
	100		BALTO & OHIO	6	607 50				1525148 89	18
19	100		DU PONT COM	22 1/2	2262 50					
	100		DU PONT COM	25	2515 00					
	100		DU PONT COM	24 1/2	2462 50					
	100		DU PONT COM	23 3/4	2387 50					
	100		DU PONT COM	23 1/2	2362 50					
	100		DU PONT COM	23	2312 50		$32000			
	100		MC KEESPORT TIN PL	33 1/2	3365 00					
	100		MC KEESPORT TIN PL	34	3415 00		$17500		1504065 59	19
20	100		DU PONT COM	22	2212 50		$31900		1501853 09	20
21	100		MCKEESPORT TIN PLATE	32 1/2	3265 00					
	100		MCKEESPORT TIN PLATE	32 1/8	3227 50					
	50		MCKEESPORT TIN PLATE	32	1607 50		$15000			
		100	DU PONT COM	22 3/4		2260 70				
		100	DU PONT COM	23		2285 70	$32100		1498299 45	21
22		100	DU PONT COM	23 1/2		2335 70	$32200		1500635 15	22
25		100	DU PONT COM	24 7/8		2473 20				
		100	DU PONT COM	24 3/8		2423 20				
		100	DU PONT COM	24 1/2		2435 70				
	100		DU PONT COM	23 3/4	2387 50		$32400			
		100	MCKEESPORT TIN PLATE	33 1/2		3326 00				
		100	MCKEESPORT TIN PLATE	32 3/4		3251 00				
		100	MCKEESPORT TIN PLATE	32 1/2		3226 00				
		100	MCKEESPORT TIN PLATE	32 1/4		3201 00				
		100	MCKEESPORT TIN PLATE	33		3276 00				
	100		MCKEESPORT TIN PLATE	32 1/2	3265 00		$1900			
	100		CHECKER CAB	2 3/8	245 00		200		1518349 79	25
25			DIV 800 AMER ICE		400 00				1517949 79	25
26	500		DU PONT COM	24 3/4	12437 50					
	200		DU PONT COM	24 5/8	4950 80		$31700		1500562 29	26
27	100		DU PONT COM	23	2315 00		$31600			
		100	MCKEESPORT TIN PLATE	34		3476 00				
		100	MCKEESPORT TIN PLATE	34 1/4		3426 00				
		100	MCKEESPORT TIN PLATE	34 1/4		3426 00				
		100	MCKEESPORT TIN PLATE	34 1/8		3463 50	$2300		1511838 79	27

* TO BE CARRIED *

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IMPORTANT

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LAIRD, BISSELL & MEEDS

15-27 LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1420 WALNUT ST.

NEW YORK OFFICE 120 BROADWAY TWO BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/c
C/O MR R W ELLIS

A. O. Short

SHEET No.

DATE	SECURITIES RECEIVED	SECURITIES DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
JULY 28	100		AMERICAN ICE	8 1/2	857 50					
	100		AMERICAN ICE	9 1/2	957 50					
	100		AMERICAN ICE	9	987 50		$300			
		100	MCKEESPORT TIN PLATE	35 3/8		3513 50				
		100	MCKEESPORT TIN PLATE	35 1/4		3501 00				
		100	MCKEESPORT TIN PLATE	35 1/4		3501 00				
		100	MCKEESPORT TIN PLATE	35 3/4		3551 00	$2700			
		100	DU PONT COM	26 1/4		2600 20				
		100	DU PONT COM	25 7/8		2570 70				
		100	DU PONT COM	25 1/8		2495 70				
		100	DU PONT COM	26		2583 20				
		100	DU PONT COM	25		2483 20	$32100		1535923 79	JULY 28
29	100		DU PONT COM	28 5/8	2877 50					
	100		DU PONT COM	28 1/2	2865 00					
	200		DU PONT COM	27 5/8	5555 00					
	100		DU PONT COM	28 3/8	2852 50					
		100	DU PONT COM	27 3/4		2758 25	$31700			
		100	MCKEESPORT TIN PLATE	36 1/4		3601 00				
	100		MCKEESPORT TIN PLATE	37 1/8	3727 50					
	100		MCKEESPORT TIN PLATE	36 1/2	3665 00					
	100		MCKEESPORT TIN PLATE	36 1/2	3665 00					
	100		MCKEESPORT TIN PLATE	35 3/4	3590 00					
	100		MCKEESPORT TIN PLATE	35 5/8	3577 50					
	100		MCKEESPORT TIN PLATE	35 5/8	3577 50					
		100	MCKEESPORT TIN PLATE	36 1/2		3626 00				
		100	MCKEESPORT TIN PLATE	36 1/8		3588 50				
		100	MCKEESPORT TIN PLATE	36 1/4		3601 00				
		100	MCKEESPORT TIN PLATE	37		3676 00				
		100	MCKEESPORT TIN PLATE	37		3676 00				
		100	MCKEESPORT TIN PLATE	35 7/8		3563 50	$2800			
		100	AMERICAN ICE	9 3/8		922 00	$400		1528983 45	29
30			INT AT 5PC CR			6659 68			1535643 13	
			JULY 31 1932 CREDIT BALANCE ON HAND						1535643 17	
			CONTL DIAMOND FIBRE			SHORT	3000			
			SOUTHERN PACIFIC			SHORT	300			
			CHECKER CAB				200			
			DU PONT COMMON			SHORT	31700			
			MC KEESPORT TIN PLATE			SHORT	2800			
			AMERICAN ICE			SHORT	400			

Note The symbol # denotes securities position changed or closed.

IMPORTANT

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LAIRD, BISSELL & MEEDS

110

130

A. O.

Short

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1778 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% MR. RW. ELLIS,

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1932						1535643 17	
			CREDIT BALANCE							
			ON HAND							
			CONTL DIAMOND FIBRE				SHORT 3000			
			SOUTHERN PACIFIC				SHORT 100			
			CHESAPEAKE CAN				200			
			DU PONT COM(B)				SHORT 31700			
			MC KEESPORT TIN PLATE				SHORT 2000			
			AMERICAN ICE				SHORT 400			
AUG 1	100		MCKEESPORT TIN PLATE	35 3/4	3590 00					
	100		MCKEESPORT TIN PLATE	35 3/4	3590 00					
		100	MCKEESPORT TIN PLATE	36 3/8		3613 50				
		100	MCKEESPORT TIN PLATE	36 1/8		3663 50				
		100	MCKEESPORT TIN PLATE	36 7/8		3663 50				
		100	MCKEESPORT TIN PLATE	37		3676 00	$30004			
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	28 3/4	2890 00					
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	28 5/8	2877 50					
	100		DU PONT COM	28 5/8	2877 50					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	28 1/4	2840 00					
	100		DU PONT COM	28 1/4	2840 00					
	100		DU PONT COM	28 7/8		2870 70				
		100	DU PONT COM	28 3/4		2858 20				
		100	DU PONT COM	28 7/8		2870 70				
		100	DU PONT COM	29 1/8		2895 70				
		100	DU PONT COM	29		2883 20				
		100	DU PONT COM	29 1/2		2933 20				
		100	DU PONT COM	29 1/8		2895 70				
		100	DU PONT COM	28 7/8		2870 70				
		100	DU PONT COM	29		2883 20				
		100	DU PONT COM	29 1/4		2908 20				
		100	DU PONT COM	29 3/8		2920 70	$31800		1546257 37	AUG 1
2	100		DU PONT COM	28 3/4	2890 00					
	100		DU PONT COM	28 5/8	2877 50					
	500		DU PONT COM	29 7/8	15012 50					
	500		DU PONT COM	30	15075 00		$30600			
		100	MCKEESPORT TIN PLATE	37 1/2		3726 00				
		100	MCKEESPORT TIN PLATE	37 7/8		3763 50				
		100	MCKEESPORT TIN PLATE	37 1/2		3726 00				
		100	MCKEESPORT TIN PLATE	37 1/4		3701 00				
		100	MCKEESPORT TIN PLATE	37 1/4		3701 00	$3500		1529019 87	2
JULY 18		100	BALTO & OHIO	6		607 50				
		100	BALTO & OHIO	6 1/2		657 50				
		100	BALTO & OHIO	6		607 50				
		100	BALTO & OHIO	6		607 50				, 18 3
		100	BALTO & OHIO	6		607 50	$500		1532187 37	JULY 18
			TO ADJ JULY INTEREST			5 50			1532112 87	JULY 30
JULY 30										
AUG 3	100		MCKEESPORT TIN PLATE	36 3/4	3690 00					
	100		MCKEESPORT TIN PLATE	36 5/8	3677 50					
	100		MCKEESPORT TIN PLATE	36 3/4	3690 00					
	100		MCKEESPORT TIN PLATE	36 7/8	3702 50					
	100		MCKEESPORT TIN PLATE	36 1/2	3665 00		$30000			
	500		DU PONT COM	28	14075 00					
	500		DU PONT COM	27 1/2	13825 00					
	100		DU PONT COM	27 3/8	2752 50					
	100		DU PONT COM	27 5/8	2777 50					
	100		DU PONT COM	28 3/4	2890 00					
							* FORWARDED *			

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1650 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

C/O MR R D ELLIS

A. O. 2

Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AUG 3	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	28 1/2	2865 00					
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	28 3/8	2852 50					
	100		DU PONT COM	28 1/4	2840 00					
	100		DU PONT COM	28 1/4	2840 00					
	100		DU PONT COM	28 1/8	2827 50					
	100		DU PONT COM	28 1/8	2827 50					
	100		DU PONT COM	27 5/8	2777 50					
	100		DU PONT COM	28	2815 00					
	100		DU PONT COM	27 3/4	2790 00					
	100		DU PONT COM	27 7/8	2802 50					
	100		DU PONT COM	27 1/2	2765 00					
	100		DU PONT COM	27 1/2	2765 00					
	100		DU PONT COM	27 1/4	2748 00		$278000		1435142 93	AUG 3
3			ADJ PRICE 100 DU PONT	DBT		12 50			1435155 43	3
4		100	MCKEESPORT TIN PLATE	38 3/8		3813 50				
		100	MCKEESPORT TIN PLATE	39 7/8		3963 50				
		100	MCKEESPORT TIN PLATE	39 7/8		3963 50	$3300			
		100	DU PONT COM	31 3/8		3128 75				
		100	DU PONT COM	30 5/8		3045 75				
		100	DU PONT COM	30 1/8		2995 75				
		100	DU PONT COM	30 7/8		3070 75				
		100	DU PONT COM	30 3/8		3020 75	$283000		1462149 43	
5	100		AMERICAN ICE	8	807 50		$300			
	100		DU PONT COM	31 1/2	3165 00					
	100		DU PONT COM	31 1/2	3165 00					
	100		DU PONT COM	31 3/8	3152 50					
	100		DU PONT COM	31 3/8	3152 50					
	100		DU PONT COM	31 1/4	3140 00					
	100		DU PONT COM	31 1/4	3140 00					
	100		DU PONT COM	31 1/8	3127 50					
	100		DU PONT COM	31 1/8	3127 50					
	100		DU PONT COM	31 1/2	3165 00					
	100		DU PONT COM	31 7/8	3202 50					
	100		DU PONT COM	30 7/8	3102 50					
	100		DU PONT COM	31	3115 00					
	100		DU PONT COM	31 1/8	3127 50					
	100		DU PONT COM	30 7/8	3102 50					
		100	DU PONT COM	31 7/8		3170 75				
		100	DU PONT COM	31 5/8		3145 75				
		100	DU PONT COM	32 3/8		3220 75				
		100	DU PONT COM	31 5/8		3145 75	$273000		1438839 72	5
8	500		DU PONT COM	33 1/4	16700.00					
		100	DU PONT COM	34		3383 25				
		100	DU PONT COM	35 7/8		3570 75				
		100	DU PONT COM	34 1/		3395 75				
		100	DU PONT COM	34		3383 25				
		100	DU PONT COM	34 7/8		3470 75				
		100	DU PONT COM	34 5/8		3445 75				
		100	DU PONT COM	34 3/8		3420 75				
		100	DU PONT COM	35 1/8		3495 75				
		100	DU PONT COM	35 3/8		3520 75				
		100	DU PONT COM	35 3/8		3545 75	$278000			
		100	MCKEESPORT TIN PLATE	43 3/8		4313 50				
		100	MCKEESPORT TIN PLATE	42 1/2		4226 00				
		100	MCKEESPORT TIN PLATE	42 3/8		4213 50				
		100	MCKEESPORT TIN PLATE	43 1/2		4326 00				
		100	MCKEESPORT TIN PLATE	43 3/8		4338 50				
		100	MCKEESPORT TIN PLATE	43 3/4		4351 00				
		100	MCKEESPORT TIN PLATE	43		4276 00				
		100	MCKEESPORT TIN PLATE	43 1/8		4363 50				
		100	MCKEESPORT TIN PLATE	42 3/4		4251 00				

FORWARDED

Note The symbol ✻ denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS PROOF OF ITEMS USED IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

112

132

15-32 LAIRD, BISSELL & MEEDS

PHILADELPHIA OFFICE 1530 WALNUT ST.
NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

MEMBERS NEW YORK STOCK EXCHANGE
INVESTMENT SECURITIES
DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C
SHEET NO THREE

A. O. Short

SHEET No.

DATE 1932	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
AUG 8		100	MCKEESPORT TIN PLATE	42 3/8		4238 50				
		100	MCKEESPORT TIN PLATE	41 1/8		4126 00				
		100	MCKEESPORT TIN PLATE	41 1/4		4101 00				
		100	MCKEESPORT TIN PLATE	41 3/8		4113 50	$4600*		1503209 73	AUG 8
9	100		DUPONT COM	37 1/2	3765 00					
	500		DUPONT COM	37 1/2	18825 00		$27200*			
		100	MCKEESPORT TIN PLATE	45 1/8		4488 50				
		100	MCKEESPORT TIN PLATE	45 1/4		4501 00				
		100	MCKEESPORT TIN PLATE	45 3/8		4513 50				
		100	MCKEESPORT TIN PLATE	45 1/2		4526 00				
		100	MCKEESPORT TIN PLATE	47 1/8		4688 50	$5100*		1503337 23	9
10		100	MCKEESPORT TIN PLATE	46		4576 00	$5200*		1507913 23	10
11	200		DUPONT COMMON	40 1/8	8055 00					
	2000		DUPONT COMMON	40 1/2	81300 00		$25000*			
		100	MCKEESPORT TIN PLATE	47 3/8		4713 50				
		100	MCKEESPORT TIN PLATE	47 1/4		4701 00				
		100	MCKEESPORT TIN PLATE	47 1/2		4726 00				
		100	MCKEESPORT TIN PLATE	47 5/8		4738 50				
		100	MCKEESPORT TIN PLATE	47 1/2		4726 00	$5700*		1442163 23	11
12	100		DUPONT COM	39	3915 00					
	100		DUPONT COM	38 1/4	3840 00					
	100		DUPONT COM	38 1/2	3865 00					
	100		DUPONT COM	38 5/8	3877 50					
	100		DUPONT COM	39	3915 00					
	100		DUPONT COM	39 1/8	3927 50					
	100		DUPONT COM	39 1/4	3940 00					
	200		DUPONT COM	39	7830 00					
	300		DUPONT COM	39 3/8	11857 50					
	500		DUPONT COM	39 1/2	19825 00					
	100		DUPONT COM	38 1/4	3840 00					
		100	DUPONT COM	40 1/2		4033 20				
		100	DUPONT COM	40 3/8		4020 70				
		100	DUPONT COM	40 1/4		4008 20				
		100	DUPONT COM	40 5/8		4045 70				
		100	DUPONT COM	40 7/8		4070 70				
		100	DUPONT COM	40 3/4		4058 20				
		100	DUPONT COM	40 5/8		4045 70				
		100	DUPONT COM	40 1/2		4033 20	$24000*		1403846 33	12
15	100		DU PONT COM	33 1/2	3365 00					
	100		DU PONT COM	33 5/8	3377 50					
	100		DU PONT COM	33 7/8	3402 50					
	100		DU PONT COM	34	3415 00					
	100		DU PONT COM	33 3/4	3390 00		$23500*		1386896 33	15
16		100	MC KEESPORT TIN PLATE	45 7/8		4563 50				
		100	MC KEESPORT TIN PLATE	44 5/8		4438 50				
		100	MC KEESPORT TIN PLATE	45 3/8		4513 50				
		100	MC KEESPORT TIN PLATE	44 1/4		4401 00	$6100*		1404812 83	16
17	100		DU PONT COM	35 1/2	3565 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 1/4	3540 00					
		100	DU PONT COM	37		3683 20				
		100	DU PONT COM	37		3683 20				
		100	DU PONT COM	37		3683 20				
		100	DU PONT COM	37		3683 20	$23600*			
		100	MC KEESPORT TIN PLATE	46 1/4		4601 00				
		100	MC KEESPORT TIN PLATE	47		4676 00				
		100	MC KEESPORT TIN PLATE	47		4676 00	$6400*		1422803 63	17
							FORWARDED			

Note: The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

113

133

A. O.
Short

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
G 13	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 1/2	3565 00					
	100		DU PONT COM	35 7/8	3602 50					
	100		DU PONT COM	35 1/4	3540 00					
	100		DU PONT COM	35 1/8	3527 50					
1*	100		DU PONT COM	34 7/8	3502 50		823000 *		1401463 63 AUG	18
	100		DU PONT COM	34 3/4	3490 00					
	100		DU PONT COM	34 1/2	3465 00					
	100		DU PONT COM	34 3/8	3452 50					
	100		DU PONT COM	34 5/8	3477 50		822600 *			
		100	MC KEESPORT TIN PLATE	46		4576 00				
		100	MC KEESPORT TIN PLATE	46		4576 00				
		100	MC KEESPORT TIN PLATE	46		4576 00				
		100	MC KEESPORT TIN PLATE	45 7/8		4563 50	86800 *		1402367 63	19
22	100		DU PONT COM	34 7/8	3502 50					
	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	35 1/8	3527 50					
	100		DU PONT COM	35 1/4	3540 00					
	100		DU PONT COM	35 3/8	3552 50					
	500		DU PONT COM	35 1/4	17700 00		821500 *			
		100	MC KEESPORT TIN PLATE	46		4576 00				
		100	MC KEESPORT TIN PLATE	46	3537.50	4576 00	87000 *			
		25	CHECKER CAB NEW	16 3/4		415 46				
		25	CHECKER CAB NEW	17 1/8		424 84	850 *		1377022 43	22
23	100		MC KEESPORT TIN PLATE	49		4876 00				
	100		MC KEESPORT TIN PLATE	48 3/4		4851 00				
	100		MC KEESPORT TIN PLATE	48 5/8		4838 50				
	100		MC KEESPORT TIN PLATE	48 1/2		4826 00	87400 *			
	100		DU PONT COM	35 7/8		3570 70				
	100		DU PONT COM	35 7/8		3570 70				
	100		DU PONT COM	34 7/8		3470 70				
	100		DU PONT COM	35 1/8		3495 70				
	100		DU PONT COM	37 5/8		3745 70				
	100		DU PONT COM	37 3/8		3720 70				
	100		DU PONT COM	34 3/8		3420 70				
	100		DU PONT COM	34 5/8		3445 70				
	100		DU PONT COM	35 1/4		3508 20				
	100		DU PONT COM	36		3583 20	822500 *		1432045 93	23
22	100		MC KEESPORT TIN PLATE	DEL		4590 00	87500 *		1436635 93	22
24	100		MC KEESPORT TIN PLATE	50		4973 50				
	100		MC KEESPORT TIN PLATE	50 1/4		4998 50	87700 *			
	100		DU PONT COM	38 7/8		3870 70				
	100		DU PONT COM	39 3/8		3920 70				
	100		DU PONT COM	39 3/8		3920 70				
	100		DU PONT COM	40 1/8		3995 70				
	100		DU PONT COM	39 3/4		3958 20				
	200		DU PONT COM	38 7/8		7741 40				
	100		DU PONT COM	39 1/8		3895 70				
	100		DU PONT COM	40 1/4		4008 20				
	100		DU PONT COM	39 7/8		3970 70				
	100		DU PONT COM	38 7/8		3870 70				
	100		DU PONT COM	39 7/8		3970 70	823700 *		1493731 33	24
25	100		DU PONT COM	40		3983 20				
	100		DU PONT COM	40		3983 20				
	100		DU PONT COM	39 7/8		3970 70				
	100		DU PONT COM	40 1/8		3995 70				
	100		DU PONT COM	40		3983 20				
	100		DU PONT COM	40 1/4		4008 20				
	100		DU PONT COM	39	3915 00					
	100		DU PONT COM	39	3915 00					
	100		DU PONT COM	39 1/8	3927 50		824000 *		1505898 03	25
					215[illegible] 10		FORWARDED			

Note: The symbol * denotes securities positions changed or closed.

IMPORTANT — "IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS PROOF OF ACCOUNTS FOR U.S. FEDERAL INCOME TAX RETURNS." LAIRD, BISSELL & MEEDS

114
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LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

A. Q. Short

FIVE

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAYS
UG 25	100		DU PONT COM	39	3915 00					
	100		DU PONT COM	38 7/8	3902 50					
22		200	CHECKER CAB OLD	MEL EXCH			8238800		1498888 53	25
	50		CHECKER CAB NEW	REC						
26	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	40 1/4	4040 00					
	200		DU PONT COM	39 1/4	7880 00					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	40 3/4	4090 00					
	300		DU PONT COM	40 3/8	12278 00					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	40 3/8	4052 50					
	200		DU PONT COM	39 1/2	7930 00					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	41	4115 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	39 1/2	3965 00					
	200		DU PONT COM	39 3/4	7980 00					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	39 3/4	3990 00		820400			
		100	MC KEESPORT TIN PLATE	51		5073 50				
		100	MC KEESPORT TIN PLATE	51 7/8		5161 00				
		100	MC KEESPORT TIN PLATE	52		5173 50				
		100	MC KEESPORT TIN PLATE	52		5173 50				
		100	MC KEESPORT TIN PLATE	51 1/8		5086 00				
		100	MC KEESPORT TIN PLATE	50 7/8		5061 00				
		100	MC KEESPORT TIN PLATE	50 5/8		5036 00				
		300	MC KEESPORT TIN PLATE	50 3/8		15033 00				
		100	MC KEESPORT TIN PLATE	50 3/8		5011 00				
		100	MC KEESPORT TIN PLATE	50 3/8		5011 00				
	100		MC KEESPORT TIN PLATE	51 1/2	5167 50					
	100		MC KEESPORT TIN PLATE	51	5117 50					
	100		MC KEESPORT TIN PLATE	50 1/2	5067 50		83600		1407125 03	26
26	300		SOUTHERN PAR R R	REC	2397 00				1404728 03	24
29	100		DU PONT COM	41 3/4	4190 00					
	100		DU PONT COM	41 7/8	4202 50					
	100		DU PONT COM	42 1/8	4227 50					
	100		DU PONT COM	42	4715 00					
		100	DU PONT COM	41 1/8		4095 [illegible]				
		100	DU PONT COM	41 1/4		4108 [illegible]				
		100	DU PONT COM	41		4093 [illegible]				
		100	DU PONT COM	41 3/8		4120 [illegible]				
		100	DU PONT COM	42 1/4		4208 [illegible]				
		100	DU PONT COM	42 1/4		4208 [illegible]				
		100	DU PONT COM	42 1/2		4233 [illegible]				
		100	DU PONT COM	41 3/8		4120 [illegible]				
		100	DU PONT COM	42 3/8		4220 [illegible]	820900			
		100	MC KEESPORT TIN PLATE	51 5/8		5136 00				
		100	MC KEESPORT TIN PLATE	51 5/8		5136 00	83800		1435563 83	29

FORWARDED

Note The symbol ✱ denotes securities purchased or closed.

IMPORTANT

IT IS REQUESTED THAT THIS STATEMENT BE RETAINED AS BASIS OF INFORMATION IN FILING INCOME TAX RETURNS.
LAIRD, BISSELL & MEEDS

115

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15-33

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1528 WALNUT ST.

NEW YORK OFFICE 120 BROADWAY 1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT A/C

A. O.

Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
30	100		DU PONT COM	40 5/8	4077 50					
	100		DU PONT COM	40 3/8	4052 50					
	100		DU PONT COM	40 3/4	4090 00					
	100		DU PONT COM	40 3/8	4052 50					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	41 1/8	4127 50					
	100		DU PONT COM	41 1/8	4127 50					
	100		DU PONT COM	40 1/2	4065 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	41	4115 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	41 1/4	4140 00		819600*			
		100	MC KEESPORT TIN PLATE	51 3/8		5111 00	88900*		1387554 83	30
31		100	MC KEESPORT TIN PLATE	51		5073 50	89000			
	100		DU PONT COM	39	3915 00					
	100		DU PONT COM	39 3/4	3990 00					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	39 1/2	3965 00					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 1/4	3940 00					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 7/8	4002 50		818200		1336918 33	31
31			INT SPG CB		1088 70	6206 49			1343124 82	
			AUGUST 31 1932							
			CREDIT BALANCE						1343124 82	
			ON HAND							
			DU PONT COM				SHORT 18200			
			MC KEESPORT TIN PLATE				SHORT 9000			
			CONTL DIA FIBRE				SHORT 3000			
			BALTO & OHIO				SHORT 500			
			AMER ICE				SHORT 300			

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

116

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LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1270 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT
c/o MR. W. ELLIS,

Short A. O.

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			AUGUST 31 1932							
			CREDIT BALANCE						1243124 38	
			DU PONT COM				SHORT 16200			
			MC KEESPORT TIN PLATE				SHORT 9000			
			CONTL DIA FIBRE				SHORT 3000			
			NAT TO A GAIN				SHORT 500			
			ABCO DEC				SHORT 300			
SPT 1	100		DU PONT COM	38 1/2	3865 00					
	100		DU PONT COM	38 3/8	3827 50					
	100		DU PONT COM	38 5/8	3877 50					
	100		DU PONT COM	38 1/4	3840 00					
	100		DU PONT COM	37 7/8	3802 50					
	100		DU PONT COM	38 5/8	3877 50					
	100		DU PONT COM	38 3/8	3852 50					
	100		DU PONT COM	38	3815 00		8174000			
	100		MC KEESPORT TIN PLATE	48 5/8	4877 50					
	200		MC KEESPORT TIN PLATE	48 7/8	9805 00					
	200		MC KEESPORT TIN PLATE	49 1/8	9855 00					
	100		MC KEESPORT TIN PLATE	49 3/4	4990 00					
	100		MC KEESPORT TIN PLATE	49 7/8	5002 50		88300		1277637 38	PT 1
2		100	MC KEESPORT TIN PLATE	50 3/4		5048 50				
		100	MC KEESPORT TIN PLATE	50 7/8		5061 00				
		100	MC KEESPORT TIN PLATE	50 1/2		5023 00				
		100	MC KEESPORT TIN PLATE	50 3/8		5011 00	88700		1297981 32	2
6		100	DU PONT COM	44 1/4		4408 20				
		100	DU PONT COM	43 3/4		4356 20				
		100	DU PONT COM	43 5/8		4345 70				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	44		4383 20				
		100	DU PONT COM	44 1/8		4395 70				
		100	DU PONT COM	42 5/8		4245 70				
		100	DU PONT COM	42 1/8		4195 70				
		100	DU PONT COM	40 3/4		4058 20				
		100	DU PONT COM	42 3/4		4258 20				
		100	DU PONT COM	42 1/4		4208 20				
		100	DU PONT COM	41 1/2		4133 20				
		100	DU PONT COM	41 5/8		4145 70				
		100	DU PONT COM	42		4183 20				
		100	DU PONT COM	41 3/4		4158 20				
		100	DU PONT COM	42 3/8		4220 70				
		100	DU PONT COM	43 7/8		4370 70				
		100	DU PONT COM	43 1/		4333 20				
	100		DU PONT COM	43 7/8	4402 50					
		100	DU PONT COM	42 1/2		4233 20				
		100	DU PONT COM	41 7/8		4170 70	819700			
		100	MC KEESPORT TIN PLATE	51 3/4		5148 50				
		100	MC KEESPORT TIN PLATE	52 3/4		5248 50				
		100	MC KEESPORT TIN PLATE	53 3/4		5348 50				
		100	MC KEESPORT TIN PLATE	53 1/4		5298 50				
		100	MC KEESPORT TIN PLATE	53 1/2		5323 50				
		100	MC KEESPORT TIN PLATE	52 7/8		5261 00				
		100	MC KEESPORT TIN PLATE	53 1/4		5298 50				
		100	MC KEESPORT TIN PLATE	53 5/8		5336 50				
		100	MC KEESPORT TIN PLATE	51 7/8		5161 00	49600		1443274 62	

FORWARDED

Note: The symbol ✓ denotes securities positions changed or closed.

IMPORTANT

IT IS REQUESTED THAT THIS STATEMENT BE PRESERVED AS PROOF OF INCOME FOR FILING FEDERAL INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

117

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15-15 LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

ALIEN DU PONT ORTIZ SHORT

Short A.C.

DATE	PURCHASED	SOLD	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
SPT 7	100		DU PONT COM	43 1/2	4365 00					
	100		DU PONT COM	43 7/8	4402 50					
	100		DU PONT COM	43 5/8	4377 50					
	100		DU PONT COM	43 3/4	4390 00					
	100		DU PONT COM	43 3/4	4390 00					
		100	DU PONT COM	44 5/8		4445 70				
		100	DU PONT COM	44 1/2		4433 20				
		100	DU PONT COM	44 5/8		4445 70				
		100	DU PONT COM	44 3/4		4458 20				
		100	DU PONT COM	44 1/2		4433 20	8197000		1443565 62	PT 7
8		250	MC KEESPORT TIN PLATE	BEL 78FR		12537 50	898500		1456103 12	8
8		100	DU PONT COM	45 3/8		4520 70				
		100	DU PONT COM	46		4583 20				
		100	DU PONT COM	45 7/8		4570 70				
		100	DU PONT COM	46 1/2		4633 20				
		100	DU PONT COM	46 1/8		4595 70				
		100	DU PONT COM	45 5/8		4545 70				
		100	DU PONT COM	44 1/2		4433 20				
		100	DU PONT COM	44 1/2		4433 20				
		100	DU PONT COM	44 3/4		4458 20				
		100	DU PONT COM	45 1/8		4495 70				
		100	DU PONT COM	44 5/8		4445 70				
		100	DU PONT COM	45		4483 20				
		100	DU PONT COM	45 1/4		4508 20				
		100	DU PONT COM	45 3/4		4558 20				
		100	DU PONT COM	46 1/4		4608 20				
		100	DU PONT COM	46 3/8		4620 70				
		100	DU PONT COM	45 1/2		4533 20	821400		1533130 02	8
9	100		DU PONT COM	44 3/4	4490 00					
	100		DU PONT COM	43 5/8	4377 50					
	100		DU PONT COM	45 5/8	4577 50					
	100		DU PONT COM	43 1/2	4365 00					
	100		DU PONT COM	43 1/2	4365 00					
	100		DU PONT COM	45 1/4	4540 00					
	100		DU PONT COM	43 1/8	4327 50					
	100		DU PONT COM	45 1/4	4540 00					
	100		DU PONT COM	45	4515 00					
	100		DU PONT COM	44 3/4	4490 00					
	100		DU PONT COM	45 1/8	4527 50					
	100		DU PONT COM	45 1/2	4565 00					
	100		DU PONT COM	43 3/4	4390 00					
	100		DU PONT COM	44 5/8	4477 50					
	100		DU PONT COM	44 7/8	4502 50					
	100		DU PONT COM	44 3/4	4490 00		819800		1461590 02	9
9			ADJ PR 100 DU PONT			25 00				
12	100		DU PONT COM	41 3/8	4152 50					
	100		DU PONT COM	42 1/8	4227 50					
	100		DU PONT COM	41 1/2	4165 00					
	100		DU PONT COM	42	4215 00					
	100		DU PONT COM	41 5/8	4177 50					
	100		DU PONT COM	41 3/4	4190 00					
	100		DU PONT COM	41 7/8	4202 50					
	100		DU PONT COM	43	4315 00					
	100		DU PONT COM	43 3/8	4352 50					
	100		DU PONT COM	42 5/8	4277 50					
	100		DU PONT COM	42 3/8	4252 50					
	100		DU PONT COM	43 1/8	4327 50					
	100		DU PONT COM	43 1/2	4365 00					
	100		DU PONT COM	42 7/8	4302 50					
	100		DU PONT COM	43	4315 00		818300			
		100	MC KEESPORT TIN PLATE	94 3/8		5411 00	89950		1408188 52	12

FORWARDED

Note The symbol * denotes securities position changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

418

138

LAIRD, BISSELL & MEEDS

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1770 BROADWAY

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DUPONT BUILDING
WILMINGTON DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT THREE A. O.

Short

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
PT 13	" 100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	41 3/8	4152 50					
	100		DU PONT COM	38 3/4	3890 00					
	100		DU PONT COM	40 1/2	4065 00					
	100		DU PONT COM	40 3/8	4052 50					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	38 5/8	3877 50					
	100		DU PONT COM	38 1/2	3865 00					
	100		DU PONT COM	40 5/8	4077 50					
	100		DU PONT COM	40 5/8	4077 50					
	100		DU PONT COM	42 1/4	4240 00					
	100		DU PONT COM	42 1/8	4227 50					
	100		DU PONT COM	42	4215 00					
	100		DU PONT COM	41 7/8	4202 50					
	100		DU PONT COM	41 3/4	4190 00					
	100		DU PONT COM	41 5/8	4177 50					
	100		DU PONT COM	41 1/2	4165 00					
	100		DU PONT COM	41 5/8	4177 50					
	100		DU PONT COM	42 3/8	4252 50					
	100		DU PONT COM	42 1/2	4265 00					
	100		DU PONT COM	42 1/4	4240 00					
	100		DU PONT COM	42 1/8	4227 50					
	100		DU PONT COM	42	4215 00					
	100		DU PONT COM	41 7/8	4202 50					
	100		DU PONT COM	40 5/8	4077 50					
	100		DU PONT COM	38 1/2	3865 00					
	100		DU PONT COM	40 3/8	4052 50					
	100		DU PONT COM	40 1/4	4040 00					
	100		DU PONT COM	40 1/8	4027 50					
	100		DU PONT COM	40	4015 00					
	100		DU PONT COM	39 7/8	4002 50					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	41 3/4	4190 00					
	100		DU PONT COM	41 5/8	4177 50					
	100		DU PONT COM	41 1/2	4165 00					
	100		DU PONT COM	41 1/4	4140 00					
	100		DU PONT COM	41	4115 00					
	100		DU PONT COM	41 1/8	4127.50					
	100		DU PONT COM	42 7/8	4302 50					
	100		DU PONT COM	42 7/8	4302 50					
	100		DU PONT COM	42 3/4	4290 00					
	100		DU PONT COM	42 1/2	4265 00					
	100		DU PONT COM	42 3/8	4252 50					
	100		DU PONT COM	42 7/8	4302 50					
	100		DU PONT COM	42 7/8	4302 50					
	100		DU PONT COM	42 5/8	4277 50					
	100		DU PONT COM	39 1/2	3965 00					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	38 5/8	3877 50					
	100		DU PONT COM	38 5/8	3877 50					
	100		DU PONT COM	40 1/2	4065 00					
	100		DU PONT COM	39 5/8	3977 50					
	100		DU PONT COM	39 1/4	3940 00					
	100		DU PONT COM	39 3/8	3952 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	39 1/8	3927 50					
	100		DU PONT COM	38 3/4	3890 00					
							812200			
							FORWARDED			

1152661 02 PT 13

Note. The symbol (W) denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE
INVESTMENT SECURITIES
DU PONT BUILDING
WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1528 WALNUT ST.
NEW YORK OFFICES
120 BROADWAY
1775 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT **Short A.Q.**

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
PT 13	180		DU PONT COM	39 3/4	3990 00					
	100		DU PONT COM	41 3/8	4152 50					
	100		DU PONT COM	41 1/4	4140 00					
	100		DU PONT COM	41 1/8	4127 50					
	100		DU PONT COM	41	4115 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 3/4	4090 00					
	100		DU PONT COM	40 7/8	4102 50					
	100		DU PONT COM	40 3/4	4090 00					
	100		DU PONT COM	42 5/8	4277 50		811200		1112473 52	PT 13
14		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	38		3783 20				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 1/8		3695 70				
		100	DU PONT COM	37 5/8		3745 70				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38 3/8		3820 70				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38		3783 20				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 1/4		3708 20				
		100	DU PONT COM	37 5/8		3745 70				
		100	DU PONT COM	38 1/2		3833 20				
		100	DU PONT COM	36 7/8		3670 70				
	100		DU PONT COM	36 1/8	3627 50					
	100		DU PONT COM	36 1/4	3640 00					
	100		DU PONT COM	36 1/2	3665 00					
	100		DU PONT COM	36 3/4	3690 00					
	100		DU PONT COM	36 7/8	3702 50					
	100		DU PONT COM	37 5/8	3777 50					
	100		DU PONT COM	37 5/8	3777 50					
	100		DU PONT COM	37 3/4	3790 00					
	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 3/4	3790 00					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	37 1/4	3740 00					
	180		DU PONT COM	37 1/8	3727 50					
	100		DU PONT COM	37	3715 00					
	100		DU PONT COM	37 1/4	3740 00					
	100		DU PONT COM	37 3/8	3752 50					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	37 7/8	3802 50					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	38	3815 00					
	100		DU PONT COM	38	3815 00		899004			
	200		MC KEESPORT TIN PLATE	50 5/8	10160 00					
	100		MC KEESPORT TIN PLATE	50 5/8	5080 00					
	100		MC KEESPORT TIN PLATE	47 5/8	4777 50					
	100		MC KEESPORT TIN PLATE	48	4815 00					
	200		MC KEESPORT TIN PLATE	49	9830 00					
	200		MC KEESPORT TIN PLATE	48 1/4	9680 00					
	100		MC KEESPORT TIN PLATE	47 7/8	4802 50					
	200		MC KEESPORT TIN PLATE	48 3/4	9780 00					
	200		MC KEESPORT TIN PLATE	48	9630 00					
	100		MC KEESPORT TIN PLATE	50 3/8	5055 00		884500		990085 82	PT 14
							FORWARDED			

Note: The symbol # denotes securities positions assigned or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

120

140

LAIRD, BISSELL & MEEDS

PHILADELPHIA OFFICE
1650 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1790 BROADWAY

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT **Short A.Q.**

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
T 14	100		MC KEESPORT TIN PLATE	50 1/2	5067 50					
	200		MC KEESPORT TIN PLATE	48 1/2	9730 00					
	200		MC KEESPORT TIN PLATE	50 3/4	10185 00					
	300		MC KEESPORT TIN PLATE	50 3/4	15277 50					
	100		MC KEESPORT TIN PLATE	47 3/4	4790 00					
	100		MC KEESPORT TIN PLATE	47 3/4	4790 00					
	100		MC KEESPORT TIN PLATE	47 5/8	4777 50					
		100	MC KEESPORT TIN PLATE	49 1/8		4888 50				
		100	MC KEESPORT TIN PLATE	49		4876 00				
		100	MC KEESPORT TIN PLATE	48 3/4		4851 00				
		100	MC KEESPORT TIN PLATE	48 3/4		4851 00				
		100	MC KEESPORT TIN PLATE	48 3/8		4813 50				
		100	MC KEESPORT TIN PLATE	48 1/8		4788 50				
		100	MC KEESPORT TIN PLATE	49		4876 00	88050 *		969412 82	T 14
14	100		MC KEESPORT TIN PLATE	47 1/2	4765 00		87950 *		964647 82	14
15		100	MC KEESPORT TIN PLATE	49 1/4		4901 00				
		100	MC KEESPORT TIN PLATE	49 1/2		4926 00				
		100	MC KEESPORT TIN PLATE	49 1/4		4901 00				
		100	MC KEESPORT TIN PLATE	49 5/8		4938 50				
		100	MC KEESPORT TIN PLATE	49 3/8		4913 50	88450 *			
	100		DU PONT COM	36 1/4	3640 00					
	100		DU PONT COM	36	3615 00					
	100		DU PONT COM	36 1/2	3665 00					
	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	34 3/4	3490 00					
	100		DU PONT COM	35 1/8	3527 50					
	100		DU PONT COM	35 1/4	3540 00					
	100		DU PONT COM	35 1/2	3565 00					
	100		DU PONT COM	35 5/8	3577 50					
	100		DU PONT COM	36	3615 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	36 3/4	3690 00					
	100		DU PONT COM	36 7/8	3702 50		88600 *		942495 32	15
15			DIV 23700 DU PONT		11850 00				930645 32	15
16		100	DU PONT COM	37 1/2		3733 20				
		100	DU PONT COM	37 1/2		3733 20				
		100	DU PONT COM	37 3/4		3758 20				
		100	DU PONT COM	37 1/4		3708 20				
		100	DU PONT COM	36 1/2		3633 20				
		100	DU PONT COM	36 3/4		3658 20				
		100	DU PONT COM	36 3/8		3620 70				
		100	DU PONT COM	36 3/4		3658 20	89400 *		960148 42	16
19	100		DU PONT COM	36 3/8	3652 50		89300 *		956495 92	19
22		100	DU PONT COM	39		3883 20				
		100	DU PONT COM	38 7/8		3870 70				
		100	DU PONT COM	39 1/2		3933 20				
		100	DU PONT COM	40 3/8		4020 70				
		100	DU PONT COM	42 1/4		4208 20				
		100	DU PONT COM	40		3983 20				
		100	DU PONT COM	39 3/4		3953 20				
		100	DU PONT COM	42 1/2		4233 20				
		100	DU PONT COM	42 1/8		4195 70				
		100	DU PONT COM	41 1/2		4133 20				
		100	DU PONT COM	41 1/4		4108 20				
		100	DU PONT COM	39 1/4		3908 20	810500 *		1004931 32	22
23		100	MC KEESPORT TIN PLATE	54		5373 50				
		100	MC KEESPORT TIN PLATE	53 3/8		5311 00	88650 *		1015616 32	23
26		100	MC KEESPORT TIN PLATE	52 3/8		5211 00				
		100	MC KEESPORT TIN PLATE	52 5/8		5236 00				
		100	MC KEESPORT TIN PLATE	52 1/2		5223 50				
		100	MC KEESPORT TIN PLATE	52		5173 50				
		100	MC KEESPORT TIN PLATE	52		5173 50	89150 *		1041633 82	26

FORWARDED

Note The symbol * denotes securities positions changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

(11) 15-39 LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICES 120 BROADWAY 1770 BROADWAY

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ SHORT Short Co

B

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
SPT 27	100		MC KEESPORT TIN PLATE	52 5/8	5280 00					
	100		MC KEESPORT TIN PLATE	51 1/8	5130 00					
	100		MC KEESPORT TIN PLATE	50 5/8	5080 00		88850			
	100		DU PONT COM	44 1/8	4427 50					
	100		DU PONT COM	43 1/8	4327 50					
	100		DU PONT COM	41 3/8	4152 50					
	100		DU PONT COM	43 5/8	4377 50					
	100		DU PONT COM	42 1/4	4240 00					
	100		DU PONT COM	44 3/4	4490 00					
	100		DU PONT COM	44 3/4	4490 00					
	100		DU PONT COM	42 3/8	4252 50					
	100		DU PONT COM	41 1/4	4140 00					
	100		DU PONT COM	44 5/8	4477 50					
	100		DU PONT COM	42 5/8	4277 50					
	100		DU PONT COM	41 1/2	4165 00		89300		974326 32	SPT 27
29		100	DU PONT COM	44 5/8		4485 70				
		100	DU PONT COM	44 7/8		4470 70				
		100	DU PONT COM	43 1/2		4333 20				
		100	DU PONT COM	44 7/8		4470 70	89700		992846 62	29
						4843 80			996890 48	
30			INT SPC CR							
30	100		DU PONT COM	44	4415 00					
	100		DU PONT COM	44 7/8	4502 50					
	100		DU PONT COM	42	4215 00					
	100		DU PONT COM	43	4315 00					
	100		DU PONT COM	44 1/2	4465 00					
	100		DU PONT COM	44 3/4	4490 00		89100		970487 98	
					89180.00					
			SEPTEMBER 30 1932							
			CREDIT BALANCE						970487 98	
			ON HAND							
			DU PONT COMMON				SHORT 9100			
			LICKEESPORT TIN PLATE				SHORT 8850			
			CONTL DIAMOND FIBRE				SHORT 3000			
			BALTO & OHIO				SHORT 500			
			AMER ICE				SHORT 300			

Note The symbol * denotes securities purchased or sold.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

122

142

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DUPONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE
1500 WALNUT ST.

NEW YORK OFFICES
120 BROADWAY
1790 BROADWAY

CURRENT ACCOUNT WITH

ALICE DU PONT ORTIZ, SHORT

% MR. RW. ELLIS,

A. O. Short

SHEET No.

DATE	BOUGHT	SOLD	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]						970487 98	
			[illegible]				SHORT	2100		
			[illegible]				SHORT	8850		
			[illegible]				SHORT	3000		
			[illegible]				SHORT	500		
			[illegible]				SHORT	300		
OCT 1			TO TSFR BAL TO LAIRD & CO		970487 98					
	9150		DU PONT COM	REC FROM LAIRD & CO						
	8850		MC KEESPORT TIN PLATE	REC	DO					
	3000		CONTL DIA FIBRE	REC	DO					
	500		LALTO & OHIO	REC	DO					
	300		AMER ICE	REC	DO					
1			DIV 9950 MC KEESPORT TIN PLATE		9950 00			9950 00		OCT 1
3	200		DU PONT COM	41 3/4	8380 00					
	200		DU PONT COM	41 7/8	8405 00					
	200		DU PONT COM	42	8430 00					
	200		DU PONT COM	41 1/8	8255 00					
	200		DU PONT COM	41 1/4	8280 00		1000	51700 00		3
3			TSFR AL TO LAIRD & CO			9950 00				
3			TSFR BAL TO LAIRD & CO			41750 00				
		1000	DU PONT COM	DEL TO LAIRD & CO						

Note. The symbol ✱ denotes opposition position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE RETAINED AS PROOF OF INCOME FOR FEDERAL INCOME TAX RETURNS.

LAIRD, BISSELL & MEEDS

EXHIBIT I

RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR R M ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BALANCE TRANSF FROM						1520966 04	
			LBM AS OF 10/1/32				175			
			SOUTHERN PACIFIC				121 •			
			WILMINGTON TRUST CO				1			
			ASSOC GAS & ELEC COM				400			
			BALTO & OHIO				500 •			
			ATLAS POWDER PFD				37000 •			
			DU PONT COMMON				2000 •			
			EQUITABLE OFF BUILDING				1500			
			COLUMBIA GAS & ELEC				300			
			PEOPLES LT & POWER PFD C/D				1			
			ASSOC GAS & ELEC A				300			
			CHILDS CO COM				2M •			
			DELMAR 58/58				200			
			WYOMING SHOVEL WORKS DEB				300			
			BROWN CO PFD				180 •			
			JOS BANCROFT COM				104			
			ATCH TOP & S FE				25M			
			13TH & CHANCELLOR ST 68/33 C/D				5M			
			NORTHWEST REFRIG LINE 58/39				50			
			INV CO OF FLORIDA				100			
			EQUIT TRUST CO OF WILM				100			
			C K EAGLE PFD CUM W/W				1837 •			
			CHECKER CAB NEW				172 •			
			CHECKER CAB NEW				9 300/800			
			COLUMBIA GAS & ELEC 5PC PFD							
OCT 6			CHECK ON ACCT		6 85				1520959 19	OCT 6
8	500		ATLAS POWDER PFD	REC			1000			
	4000		EQUITABLE OFF BLDG	REC			6000			
1			TO TSFR BALANCE FROM L BAM			202 50			1521161 69	1
13	10		WILMINGTON TRUST CO	200	2000 00		131 •		1519161 69	13
17	12		WILMINGTON TRUST CO	197	2364 00		143 -		1516797 69	17
20			CHECK ON ACCOUNT		50000 00					
			CHECK ON ACCOUNT		371166 67					
	10000		PHILLIPS PETR	REC			10000			
	12500		CHECKER CAB	REC			14337 1/2			
	2256		DU PONT COM	REC			39256			
	500		DU PONT EXM DEB	REC			500			
	15M		EQUITABLE OFF BLDG 58/52MEM REC				15M			
	1724		HERCULES POWDER COM	REC			1724			
	2500		INTLSALT	REC			2500			
	15M		TOWNSF DELMAR 58/58 JUD REC				15M		1095631 82	20
28	10		WILMINGTON TRUST CO	197	1970 00		153 •		1093661 82	28
31	10		WILMINGTON TRUST CO	197	1970 00		163		1091691 82	31
31			INT AT 4 3/4 PC CREDIT			5600 50			1097291 32	
31			CHECK ON ACCT		2152 77				1095138 75	

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET NO.

EN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1932 CREDIT BALANCE ON HAND						1099138 75	
				ABBOC GAS & ELEC COM				1			
				ABBOC GAS & ELEC A				1			
				ATCH TOP & SANTA FE				104			
				ATLAS POWDER PFD				1000			
				BALTO & OHIO				400			
				BROWN CO PFD				300			
				JOS BANCROFT COM				100			
				COLUMBIA GAS & ELEC				1000			
				CHILDS CO COM				300			
				COLUMBIA GAS & EN G SPC PFD				9			
				COLUMBIA GAS & ELEC SPC PFD				300/800			
				CHESEBR GAS				14337			
				UNSECRD GAS				172			
				DU PONT COM				39256			
				DU PONT DEB				500			
				EQUITABLE TRUST CO OF DELW				100			
				G & E EAGLE PFD CUM W/D				100			
				EQUITABLE OFF BLDG				6000			
				EQUITABLE OFF BLDG 5s/52				15M			
				HERCULES POWDER COM				1724			
				IND CO OF FLORIDA				50			
				INTL S-LT				2500			
				NOR TRUST PEERLESS LINE 5s/39				5M			
				SOUTHERN PACIFIC				175			
				PEOPLES LT & PWR PFD C/D				300			
				13TH & CHANCELLOR ST 5s/33 C/D				25M			
				WILMINGTON TRUST CO				163			
				WYOMING SHOVEL WORKS DEB				300 000			
				PHILLIPS PETR				10000			
				TOWN OF DELMAR 5s/38				17M			
	NOV 1			CPNS 15M EQUITY OFF BLDG			375 00				
				DIV 500 ATLAS POR PFD			750 00			1096263 75	NOV 1
	15			TSFR A/C DIV 1600 EQ OFF BLDG			1200 00				
				DIV 9 COLUMBIA GAS SPC CUM PFD			11 25				
		3 600/800		COLUMBIA GAS 5PC CONV PFD REC DIV				13 100/800		1097475 00	15
	25	9		WILMINGTON TRUST CO 195		1755 00		172		1095720 00	25
	30			CREDIT INT AT 4 3/4 PC			4340 44			1100060 44	
	30			CHECK ON ACCT		2083 34				1097977 10	

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 30 1938 CREDIT BALANCE ON HAND						1097977 10	
			ADAMS GAS & ELEC COM				1			
			ADAMS GAS & ELEC A				1			
			ATOMISER TOP & B PE				104			
			ATLAS POWDER CO PFD				1000			
			[illegible]							
			BALTIMORE & OHIO				600			
			BROWN CO PFD				200			
			J.S BANCROFT & SONS COM				100			
			COLUMBIA GAS & ELEC				1500			
			CHILES CO COM				300			
			COLUMBIA GAS & ELEC 5PC 6ds PFD				13 100/800			
			CHEMICAL GAS				14337/8			
			CHECKER CAB				1/2*			
			DU PONT COM				39256			
			DU PONT DEBENTURE				800			
			EQUITABLE TRUST CO OF DELA				100			
			E E EAGLE PFD 6ds C/D				100			
			EQUITABLE OFFICE BLDG				6000			
			EQUITABLE OFFICE BLDG 5S/52				15M			
			HERCULES POWDER CO COM				1724			
			INV CO OF FLORIDA				50			
			INTL SALT				2500			
			NORTHWEST REFRIG LINE 5/39				5M			
			SOUTHERN PACIFIC				175			
			PEOPLES LT & PWR PFD C/D				300			
			13TH & CHANCELLOR ST 6/33 C/D				25M			
			WILMINGTON TRUST COMPANY				172*			
			WYOMING SHOVEL WORKS DLR				200			
			PHILLIPS PETR				10000			
			TOWN OF DELMAR 5/38				17M			
DEC 1			CPNS 17M DELMAR 5/38			425 00			1098402 10	DEC 1
13	12		WILMINGTON TRUST CO	3 1/2	2322 00		184		1096080 10	13
15			CHECK ON ACCT		1311 53					
			DIV 3225 DU PONT COM			19628 00			1114396 57	15
30		225	CHECKER CAB MFG	18		4020 92				
		2000	CHECKER CAB MFG	18		35742 00	12112½		1154159 49	30
31			CREDIT INT AT 4½PC			4292 64			1150452 85	
31			CHECK ON ACCT		2152 77				1156299 36	

FORWARDED

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ADLIDE DU PONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET NO.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				DECEMBER 31 1932 DEBIT BALANCE ON HAND						1156299 36
				ASSOC GAS & ELEC COM				1		
				ASSOC GAS & ELEC A				1		
				ATCHISON TOP & S FE				104		
				ATLAS POWDER CO PFD				1000		
				BALTO & OHIO R R				480		
				BROWN CO PFD				300		
				JOS BANCROFT & SONS COM				100		
				COLUMBIA GAS & ELEC				1500		
				CHILDS CO COM				300		
				COLUMBIA GAS & ELEC 5PC CUM PFD				13 100/200		
				DU PONT COM				39256		
				DU PONT DEB				500		
				EQUITABLE TR CO OF WILM				100		
				G E EAGLE PFD CUM W/W				100		
				EQUITABLE OFF BLDG				6000		
				EQUITABLE OFF BLDG 5s/52				15M		
				HERCULES POWDER CO COM				1724		
				INV CO OF FLORIDA				50		
				INTL SALT				2500		
				NORTHWESTERN REFRIG LINE 5s/39				5M		
				SOUTHERN PACIFIC				175		
				PEOPLES LT & PWR PFD C/D				300		
				13TH & CHANCELLOR ST 6s/33 C/D				25M		
				WYOMING SHOVEL WORKS DEB				200		
				PHILLIPS PETR				10000		
				TOWN OF DELMAR 5s/58				17M		
				WILMINGTON TRUST CO				184		
				OKECEE GAS MFG				1211216		

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DUPONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 31 1932							
			DEBIT BAL ROE						1196299 36	
			ON HAND							
			ASSOC GAS & ELEC COM				1 -			
			ASSOC GAS & ELEC A				1 -			
			ATLANTIC N TOP & S FE				104 -			
			ATLAS POWDER CO PFD				1000 -			
			BALTO & OHIO R R				400			
			BRO N CO PFD				300			
			JOS BANCROFT & SONS COM				100			
			COLUMBIA GAS & ELEC				1500 -			
			CHILDS CO COM				300			
			COLUMBIA GAS & ELEC 5PC CUM PFD				13 100/800			
			DU PONT COM				39256			
			DU PONT DEB				500			
			EQUITABLE TR CO OF N Y				100			
			G R C-OLE PFD CUM W/W				100 -			
			EQUITABLE OFF BLDG				6000			
			EQUIT BLG OFF BLDG 5s/50				15M			
			HERCULES POWDER CO COM				1724 -			
			INV CO OF FLORIDA				50 -			
			INTL SALT				2500			
			NORTH ESTERN REFRIG.LINE 5s/39				5M			
			SOUTHERN P CIFIC				175			
			PEOPLES LT & PWR PFD C/D				300			
			13TH & CHANDELLOR ST 6s/33 C/D				25M			
			WYOMING SHOVEL WORKS DEB				200			
			PHILLIPS PETR				10000 -			
			TOWN OF DELMAR 5s/50				17M			
			WILMINGTON TRUST CO				104 -			
			CHECKER CAB MFG				12112½			
JAN 3			DIV 4 WILM TR CO			210 00				
			DIV 2500 INTL SALT COM			937 50				
			DIV 2000 EQUIT OFF BLDG			750 00			1158196 86	JAN 3
9			CHECK ON ACCT			27000 00			1185196 86	9
12	10		ATLAS POWDER PFD	66	662 00					
	10		ATLAS POWDER PFD	66	662 00		1020 *			
	10		HERCULES POWDER PFD	91	912 00					
	10		HERCULES POWDER PFD	90 ½	907 00					
	10		HERCULES POWDER PFD	90	902 00					
	20		HERCULES POWDER PFD	88	1764 00					
	10		HERCULES POWDER PFD	90 3/8	05 75					
	10		HERCULES POWDER PFD	90	902 00					
	10		HERCULES POWDER PFD	89 ½	897 00					
	10		HERCULES POWDER PFD	89	892 00					
	10		HERCULES POWDER PFD	88 ½	887 00					
	10		HERCULES POWDER PFD	91 ½	917 00		110 -		1173987 11	12
13	10		ATLAS POWDER PFD	63	632 00					
	10		ATLAS POWDER PFD	63 ½	637 00					
	10		ATLAS POWDER PFD	64	642 00					
	10		ATLAS POWDER PFD	64 ½	647 00					
	10		ATLAS POWDER PFD	65	652 00					
	10		ATLAS POWDER PFD	65 ½	657 00					
	10		ATLAS POWDER PFD	66	662 00		1090 *			
	10		HERCULES POWDER PFD	90	902 00					
	10		HERCULES POWDER PFD	90 ½	907 00		130 -		1167649 11	13
16	10		ATLAS POWDER PFD	63	632 00					
	10		ATLAS POWDER PFD	63	632 00		1110 -		1166385 11	16
17	10		ATLAS POWDER PFD	63	632 00		1120 -			
	10		HERCULES POWDER PFD	90	902 00		140 -			
	100		COLUMBIA GAS & ELEC	16 5/8	1675 00					
	100		COLUMBIA GAS & ELEC	16 3/8	1680 00					

FORWARDED

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET No.

I & M	DATE 1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
	JAN 17	100		COLUMBIA GAS & ELEC	16 ½	1662 50		1800 •		1159863 61	JAN 17
	18	100		COLUMBIA GAS & ELEC	16 ¼	1637 50		1900 •			
		10		HERCULES POWDER PFD	89 ½	897 00					
		10		HERCULES POWDER PFD	89	892 00		160 •			
		24		WILMINGTON TRUST CO	187	4488 00		208		1151949 11	18
	19	100		COLUMBIA GAS & ELEC	16	1612 50					
		100		COLUMBIA GAS & ELEC	16 ⅛	1625 00					
		100		COLUMBIA GAS & ELEC	15 ⅞	1600 00		2200 •			
		10		ATLAS POWDER PFD	63	632 00		1130 •			
		10		HERCULES POWDER PFD	90	902 00		170 •		1145577 61	19
	20	10		HERCULES POWDER PFD	90	902 00					
		10		HERCULES POWDER PFD	89 ½	897 00		198 •		1143778 61	20
	23	10		ATLAS POWDER PFD	62	622 00		1140		1143156 61	23
	24	100		COLUMBIA GAS & ELEC	15 ¾	1587 50		2300 •			
		10		HERCULES POWDER PFD	89	892 00		200 •			
		10		HERCULES POWDER PFD	89 ½	897 00		210 •		1139780 11	24
	25	100		COLUMBIA GAS & ELEC	15 ⅝	1575 00		2400 •		1138205 11	25
	26	100		ATCHISON TOP & S FE	43 ¾	4390 00		204		1133815 11	26
	27	10		HERCULES POWDER PFD	92	922 00					
		10		HERCULES POWDER PFD	91 ½	917 00					
		10		HERCULES POWDER PFD	91	912 00					
		10		HERCULES POWDER PFD	93	932 00					
		10		HERCULES POWDER PFD	93	932 00		260 •		1129200 11	27
	30	76		HERCULES POWDER COM	17 ½	1345 58					
		100		HERCULES POWDER COM	17 ⅝	1762 50		1900 •			
			1	ASSOC GAS & ELEC A	1 ⅛		1 53	•		1126093 58	30
	31			INT AT 4 ½ PC CREDIT			4471 79			1138565 37	
	30		1500	COLUMBIA GAS & ELEC	DEL/TSFR		24867 50	900			
			5000	PHILLIPS PETN	DEL/TSFR		26362 50	5000		1180995 37	30
	31	10		HERCULES POWDER PFD	92 ⅞	938 75					
		10		HERCULES POWDER PFD	92 ¾	927 00					
		10		HERCULES POWDER PFD	92	922 00		290			
		100		HERCULES POWDER COM	17 ⅛	1725 00		2000		1176498 62	31
	31			CHECK ON ACCT		2152 77				1174337 85	

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT/RECEIVED	SOLD/DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1939							
			CREDIT BALANCE						1174337 89	
			ON HAND							
			ASSOC GAS & ELEC COM				1 •			
			BALTO & OHIO R R				400			
			BROWN CO PFD				100			
			JOS GARRETT & SONS COM				100			
			CHILDS CO COM				300			
			COLUMBIA GAS & ELEC 5PC COM PFD				13 100/800			
			DU PONT COMPANY				3			
			DU PONT DEBENTURE				1			
			EQUITABLE TRUST CO WILM				100			
			G E EAGLE COM PFD C/D				100			
			EQUITABLE OFFICE BLDG				6000			
			EQUITABLE OFF BLDG 50/52 COM				100			
			INV CO OF FLORIDA				500			
			INTERNATIONAL SALT				850			
			NORTHWESTERN REFRIG LINE 5S/39				1			
			SOUTHERN PACIFIC				15			
			PEOPLES LT & PWR PFD C/D				15			
			13TH & CHANDELLOR ST 6S/33 C/D				250			
			WYOMING DIVVEL COPPER DEB				250			
			TOWN OF DELMAR 5S/58				175			
			CHECKER CAB MFG NEW A				1211 2			
			CHECKER CAB MFG NEW				1			
			WILMINGTON TRUST CO				216			
			ATLAS POWDER PFD				1140 •			
			ATCHISON TOP & S FE				200			
			COLUMBIA GAS & ELEC				200 •			
			PHILLIPS PETR				5000			
			HERCULES POWDER PFD				330 •			
			HERCULES POWDER COM				2000			
FEB 1		1	ASSOC GAS & ELEC	1 3/4		1 67	•			
	10		ATLAS POWDER PFD	63	632 00		1150 •			
	100		COLUMBIA GAS & ELEC	15 ½	1562 50		1000 •			
	10		HERCULES POWDER PFD	95	952 00		300 •		1171193 02	FEB 1
8		10	ATLAS POWDER PFD	63 AND		632 00	1140			
			DIV 630 ATLAS PDR PFD			945 00			1172770 02	1
2	100		COLUMBIA GAS & ELEC	13 ½	1362 50		1100 •			
	100		COLUMBIA GAS & ELEC	13 5/8	1375 00		1200 •		1170032 52	2
6	10		HERCULES POWDER PFD	94	942 00		1310 •		1169090 52	6
7	100		COLUMBIA GAS & ELEC	13 3/4	1387 50		1300 •		1167703 02	7
9		100	COLUMBIA GAS & ELEC	14 ½		1429 50				
		100	COLUMBIA GAS & ELEC	14 ½		1429 50				
		100	COLUMBIA GAS & ELEC	14 5/8		1442 00	1000 •			
	10		HERCULES POWDER PFD	93 ½	937 00		320 •		1171067 02	9
15	100		COLUMBIA GAS & ELEC	13 3/4	1387 50					
	100		COLUMBIA GAS & ELEC	13 3/4	1387 50					
	100		COLUMBIA GAS & ELEC	13 7/8	1400 00					
	100		COLUMBIA GAS & ELEC	13 7/8	1400 00					
	100		COLUMBIA GAS & ELEC	13 3/4	1387 50		1500 •		1164184 52	15
15	9 400/800		COLUMBIA G&E 5PC CV PFD REG DIV							
		9 600/800	COLUMBIA G&E 5PC CV PFD DEL/TSFR				14 700/800			
15			CPNS INT 5M NORWEST REFR 5/39			125 00				
			DIV 13 COL G&E 5PC CV PFD			16 25				
			DIV 300 HERCULES POWDER PFD			525 00			1164770 77	15
16			CHECKER CAB COM	20		9 92	12112		1164780 69	16
23	10		WILMINGTON TRUST CO	182 ½	1825 00		216		1162955 69	23
24	10		HERCULES POWDER PFD	92 ½	927 00		330 •		1162028 69	24
27	10		HERCULES POWDER PFD	92	922 00					
	10		HERCULES POWDER PFD	91 ½	917 00		350		1160189 69	27
28			INT CREDIT AT 4½ PC			4085 70			1164275 39	
28			CHECK ON ACCT		1944 45				1162330 94	

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR E R JONES
OFFICE

SHEET NO

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				FEBRUARY 28 1933						
				CREDIT BALANCE						1162330 94
				ON HAND						
				BALTO & OHIO R R				400.		
				BROWN CO PFD				300		
				JOS BANCROFT & SONS COM				100		
				CHILDS CO COM				300		
				DU PONT COMMON				39250.		
				DU PONT DEBENTURE				500.		
				EQUITABLE TRUST CO WILM				100		
				E R EAGLE PFD W/D				100		
				EQUITABLE OFFICE BLDG				6000.		
				EQUIT OFF BLDG 5%/52 WHN				15M		
				IND CO OF FLORIDA				50		
				INTERNATIONAL SALT				2500.		
				NORTHWEST REFRIG LINE 5%/39				5M		
				SOUTHERN PAC M/G				172.		
				PEOPLES LT & PWR PFD W/D				100		
				13TH & CHANCELLOR ST 6%/33 W/D				25M		
				WYOMING DIVEL BONDS DEB				200		
				TOWN OF DELMAR 6%/36				12M		
				ATCHISON TOP & S FE				204.		
				PHILLIPS PETR				5000.		
				HERCULES POWDER COM				2000.		
				ATLAS POWDER PFD				1140.		
				COLUMBIA GAS & ELEC				1500.		
				COL G & E SPC CONV PFD				14 700/800		
				CHECKER CAB MFG				12112.		
				WILMINGTON TRUST CO				216.		
				HERCULES POWDER PFD				360.		
MAR 3		1		WILMINGTON TRUST CO	180	180 00		219		
		10		HERCULES POWDER PFD	91	912 00		360.		1161238 94 MAR
15				CHECK ON ACCT		10895 13				
				CHECK ON ACCT		8382 38				
				CHECK ON ACCT		1777 18				
				DIV 3925% DU PONT COM						
22		9725		CHECKER CAB COM DEL/TSFR/SPEC			19628 00			1159812 25
25				DIV 27 HERC PDR COM				2387		
27		4		ATCHISON TOP & S FE	43 1/8		183 50			1159915 75
		200		ATCHISON TOP & S FE	43 1/4		171 54			
		10		ATLAS POWDER PFD	62		8602 00			
		90		ATLAS POWDER PFD	62 1/4		622 35			
		15		ATLAS POWDER PFD	62 1/2		5623 65			
		400		BALTIMORE & OHIO	10 3/8		933 52	1025.		
		200		COLUMBIA GAS & ELEC	11		41 8 00			
		300		COLUMBIA GAS & ELEC	11		2159 00			
		100		DU PONT DEBENTURE	102		3230. 50	1000.		
		20		HERCULES POWDER PFD	92		10166 00	400.		
		60		HERCULES POWDER PFD	90		1834 28			
		200		PHILLIPS PETR	5 3/4		5382 60	2.0.		
27				ADJ PR 20 HERC PFD			1110 00	4800		1203936 11
		10		ATLAS POWDER PFD	62 1/2 GAIN	622 35	2 50			
28		100		DU PONT DEBENTURE	101 1/2			1035.		1203316 26
		200		DU PONT COM	35 5/8		10116 00	800.		
		100		DU PONT COM	35 1/8		7091 40			
		100		DU PONT COM	35		3495 70			
		100		DU PONT COM	35		3483 20			
		200		DU PONT COM	35		3483 20			
		800		DU PONT COM	35 1/8		6991 40			
		600		DU PONT COM	35		27865 68			
		200		DU PONT COM	35		20699 28			
		100		DU PONT COM	35 1/2		7066 40			
					35 1/4		3498 70			

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR E R JONES
OFFICE

SHEET NO. 8

DATE 1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
MAR 28		- 100	DU PONT COM	35 1/8		3495 78				
		- 100	DU PONT COM	34 3/4		3458 28				
		- 56	DU PONT COM	35 7/8		1959 52	36600 ●			
		100	EQUIT OFF BLDG	6 3/4		659 50				
		100	EQUIT OFF BLDG	7		684 50				
		300	EQUIT OFF BLDG	6 1/2		1903 50				
		3000	EQUIT OFF BLDG	5		14535 00	25000			
		100	COLUMBIA GAS & ELEC	10 3/4		1054 50				
		100	COLUMBIA GAS & ELEC	10 7/8		1067 00				
		100	COLUMBIA GAS & ELEC	11		1079 50				
		100	COLUMBIA GAS & ELEC	10 3/4		1054 50				
		100	COLUMBIA GAS & ELEC	10 7/8		1067 00	500 ●			
		75	SOUTHERN PACIFIC	15 7/8		1175 25				
		100	SOUTHERN PACIFIC	16		1579 50	●		1332117 23	28
29		1035	ATLAS POWDER PFD	60		61825 73	●			
		200	DU PONT DEBENTURE	100 3/8		20087 00				
		100	DU PONT DEBENTURE	100 5/8		10028 50	●			
		1000	EQUIT OFF BLDG	5 1/2		5345 00	1500 ●		1429323 46	29
29AS 28	2656		DU PONT COM GANG SH BE	SHORT A/C	92825 22		39256		1336498 24	28
30		100	HERCULES POWDER COM	17 1/4		1729 50	1900			
		100	EQUIT OFF BLDG	7		684 50	1400 ●			
		100	INTL SALT	14		1379 50	2400 ●		1348291 74	30
31		400	COLUMBIA GAS & ELEC	10 5/8		4168 00	100			
		100	EQUIT OFF BLDG	7		684 50	1300			
		30	HERCULES POWDER PFD	88		2631 30				
		100	HERCULES POWDER PFD	88		8771 00	150		1356546 54	31
31		600	INTL SALT	14		8277 00				
		200	INTL SALT	13 7/8		2734 00				
		100	INTL SALT	14		1379 50				
		100	INTL SALT	13 3/4		1354 50	1400		1370291 54	31
31			CR INT AT 5 1/2 PC			5570 13			1375861 67	

FORWARDED

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O Mr. E R JONES
OFFICE

SHEET No.

M	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				MARCH 31 1933							
				CREDIT BALANCE						1379061 07	
				ON HAND							
				BORDEN CO PFD				300			
				JOS BANCROFT & SONS COM				100			
				CHILDS CO COM				300			
				EQUITABLE TRUST CO WILM				100			
				C K EAGLE PFD C/D				100			
				EQUITABLE OFF BLDG 5s/52 MAN				15M			
				IRV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE 5s/39				5M			
				PEOPLES LT & PWR PFD C/D				300			
				13TH & CHANCELLOR ST 6s/33 C/D				25M			
				UTILITIES SERVICE POWER PFD				200			
				TOWN OF DELMAR 5s/58				17M			
				GEN G & E 5½% CONV PFD				14 700/800			
				WILMINGTON TRUST CO WILM				219			
				GREGGAR GAS COM				2307			
				PHILLIPS PETR				4000			
				DU PONT COM				39296			
				HERCULES POWDER COM				1900			
				COLUMBIA GAS & ELEC				100			
				EQUITABLE OFF BLDG				1300			
				HERCULES POWDER PFD				150			
				INTL SALT				1400			
	APR 1			DIV 11 WILM TR CO			238 00				
				DIV 2000 EQUIT OFF BLDG			500 00				
				DIV 2500 INTL SALT COM			937 50			1377537 17	APR 1
	3		2M	EQUIT OFF BLDG 5/52MAN	46		961 42	13M			
			100	CHILDS CO COM	2 3/4		222 00				
			100	CHILDS CO COM	2 1/4		209 50				
			100	CHILDS CO COM	2 1/4		197 00				
			100	COLUMBIA GAS & ELEC	10 ½		1029 50				
			10	HERCULES POWDER PFD	87		869 10	140			
			100	INTL SALT	14 1/8		1392 00				
			100	INTL SALT	13 3/4		1354 50				
			600	INTL SALT	13 3/4		8127 00				
			100	INTL SALT	14		1379 50				
			100	INTL SALT	14		1379 50	400		1394658 19	3
	4		100	INTL SALT	14 1/4		1404 50				
			100	INTL SALT	14 ½		1429 50				
			100	INTL SALT	14 ½		1429 50	100		1398921 69	4
	5		50	C K EAGLE PFD	3 ½		167 25				
	6		50	C K EAGLE PFD	3		142 25			1399231 19	5
			100	HERCULES POWDER COM	16 1/4		1604 50	1800			
			3M	EQUIT OFF BLDG 5/52 MAN	45		5413 38	10M		1402249 07	6
8	5		10M	13TH & CHANCELLOR STS 6/33C/D	6&1/4		571 00	15M		1402820 07	5
	7		1M	EQUIT OFF BLDG 5/52MAN	46 ½		486 27				
			2M	EQUIT OFF BLDG 5/52MAN	45		942 53	7M			
			100	INTL SALT COM	14 ½		1429 50				
			100	HERCULES POWDER COM	16 ½		1629 50	1700		1407307 87	7
	10		300	HERCULES POWDER COM	16		4738 50				
			100	HERCULES POWDER COM	16 3/8		1617 00	1300		1413663 37	10
	11		100	HERCULES POWDER COM	16 1/4		1604 50				
			100	HERCULES POWDER COM	16 1/4		1604 50				
			200	HERCULES POWDER COM	16 3/8		3234 00				
			100	HERCULES POWDER COM	16 3/8		1617 00				
			200	HERCULES POWDER COM	16 3/8		3234 00	600		1424957 37	11
	12		100	HERCULES POWDER COM	16 1/4		1654 50				
			100	HERCULES POWDER COM	16 ½		1629 50				

FORWARDED

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR E R JONES
OFFICE

SHEET NO. 8

DATE 1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
APR 12		100	HERCULES POWDER COM	16 1/4		1629 50				
		100	HERCULES POWDER COM	16 1/4		1629 50	200 •			
		2	WILMINGTON TRUST CO	151		301 95	2170		1431802 32	APR 12
13		100	HERCULES POWDER COM	16 1/2		1629 50	100 •			
		5	WILMINGTON TRUST CO	150		749 85	212 •		1434181 67	13
17		100	HERCULES POWDER COM	16 3/8		1617 00	•			
		100	EQUIT OFF BLDG	7		684 50				
		100	EQUIT OFF BLDG	6 1/8		604 50	1100		1437087 67	17
19		50	WILMINGTON TRUST CO	150 1/4		7511 25				
		20	WILMINGTON TRUST CO	150		2999 50	142		1447598 42	19
24		10	HERCULES POWDER PFD	91		907 10	130 •			
		5M	EQUIT OFF BLDG 5/52 MAR	45		2368 14	2M •			
	100		U S STEEL COM	41 7/8	4202 50		100•		1446671 16	24
25	100		DU PONT COM	47 1/4	4740 00		39356		1441931 16	25
25		100	U S STEEL COM	43 3/8		4338 50	•		1446269 66	25
26		15M	13TH & CHANCELLOR STS 6/33 D/D 7 3/4			1156 50	•		1447426 16	26
27		1M	EQUIT OFF BLDG 5/52 MAR	45		474 84	1M		1447900 20	27
28		10	HERCULES POWDER PFD	98		897 10	120		1448797 30	28
29			6R INT AT 4 1/2 PC			5344 28			1454141 58	

APRIL 29 1933
CREDIT BALANCE
ON HAND 1454141 58

BROWN CO PFD	300
JOS BANCROFT & SONS COM	100
EQUIT TRUST CO WILM	100
INV CO OF FLORIDA	50
NORTHWEST REFRIG LINE 5/39	5M
PEOPLES LT & PWR PFD C/D	300
WYOMING SHOVEL WORKS DEB	200
TOWN OF DELMAR 5/58	17M
SOL G & E 5PC CONV PFD	14 700/800
SHERKER GAS COM	2387
PHILLIPS PETR	4000
EQUIT OFF BLDG	1100
WILMINGTON TRUST CO	142
DU PONT COM	39356
EQUIT OFF BLDG 5/52 MAR	1M
HERCULES POWDER PFD	120

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IRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
A/C MR E R JONES
OFFICE

SHEET NO .

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 29 1933							
			CREDIT BALANCE						1454141 58	
			ON HAND							
			BRAN. CO PFD				300			
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST. CO WILM				100			
			INS CO OF FLORIDA				50			
			NORTHWEST REFRIG LINE 5/39				50			
			PEOPLES LT & PWR PFD C/D				200			
			WYOMING SHOVEL WORKS DEB				200			
			T WN OF DELMAR 5/38				1000			
			GOL G & E SPC CONV PFD				10 700/000			
			CHICKER BAG COM				2507			
			PHILLIPS PETR				4000			
			EQUIT OFF BLDG				1100			
			WILMINGTON TRUST CO				142 •			
			DU PONT COM				30954			
			EQUIT OFF BLDG 5/32 MAR				500			
			HERCULES POWDER PFD				120 •			
MAY 1	500		R J REYNOLDS TOB B	39 ½	19325 00		500 •			
		10	HERCULES POWDER PFD	92		917 10				
		10	HERCULES POWDER PFD	92		917 10	100 •		1436650 78	MAY 1
			CPNS IN EQUIT OFF BLDG	5/32		25 00			1436675 78	1
1										
2		500	R J REYNOLDS TOB B	39 ⅛		19483 00	•			
		100	DU PONT COM	54 ½		5430 78				
	100		DU PONT COM	54	5417 50		•			
	500		GENL MOTORS COM	21 3/4	10937 50		500 •		1445234 48	2
		10	HERCULES POWDER PFD	92 ⅛		918 35	904			
3		10	WILMINGTON TRUST CO	150		1499 75	132 •		1447652 58	3
		3	WILMINGTON TRUST CO	150		449 90	129 •		1448182 48	3
3							100 •			
4	100		DRUG INC	43 1/4	4340 00					
		2	WILMINGTON TRUST CO	150		299 95	1270			
		100	UNION CARB & CARB	32 5/8		3238 50	8100 •		1447300 93	4
4			FEDL TAX 100 UN CARB & CARB		4 00				1447296 93	4
5	100		UNION CARB & CARB	32 ⅛	3227 50		•			
	300		GENL MOTORS COM	21 ⅛	6375 00					
		300	GENL MOTORS COM	21 ½		6409 88				
		500	GENL MOTORS COM	22 3/8		11245 98	•		1455349 73	5
8		100	DRUG INC	44 1/4		4409 18	•			
		10	HERCULES POWDER PFD	93		927 18	80			
		9	WILMINGTON TRUST CO	150		1349 75				
		1	WILMINGTON TRUST CO	150		149 95	117 •		1462188 63	8
10		5	WILMINGTON TRUST CO	150		749 85	112 •		1462935 48	10
12		50	WILMINGTON TRUST CO	150		7498 75	650		1470434 23	12
15		1N	EQUIT OFF BLDG 5/32 MAR	51½		516 54	•			
		10	WILMINGTON TRUST CO	150		1519 75	52 •		1472470 98	15
18			DIV 90 HERC POR PFD			157 50				
			DIV 14 GOL G&E SPC CV PFD			17 50			1472643 98	18
18		10N	DELMAR DEL 5/38 JAD	95		9731 94	700		1462377 48	18
24		3	WILMINGTON TRUST CO	153		458 98	49		1466836 26	24
31			CR INT AT 4½ PC			3693 47			1466829 88	

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1933							
			CREDIT BALANCE						1488529 88	
			ON HAND							
			BROWN CO PFD				300			
			JOS BANCROFT & SONS COM				160			
			EQUIT TRUST CO OF DELAW				100			
			INV CO OF FLORIDA				50			
			NORTHWEST REFRIG LINE 5/30				38			
			PEOPLES LT & PWR PFD C/D				200			
			WYOMING SHOVEL WORKS COM				200			
			GEN GAS SPC COMV PFD				14 700/800			
			DARBECK GAS COM				2000			
			PHILLIPS PETR				4000			
			EQUIT OFF BLDG				1100			
			DU PONT COM				30356			
			HERCULES POWDER PFD				80			
			DELMAR DEL 5/30 JAN				38			
			WILMINGTON TRUST CO				40			
JUNE 1		9	WILMINGTON TRUST CO	152		1367 75	48		1489897 58	JUNE 1
1			CPNS /8 DELMAR DEL 5/38			175 00			1490072 58	1
15			DIV 3935 DU PONT COM			19678 00			1509750 58	15
21		2387	CHECKED [illegible] COM		DSTR/CALL A/C					
30			CR INT AT [illegible]			5624 48			1515375 06	
			JUNE 30 1933							
			CREDIT BALANCE						1515375 06	
			BROWN CO PFD				300			
			JOS BANCROFT & SONS COM				160			
			EQUITABLE TRUST CO OF DELAW				100			
			INV CO OF FLORIDA				50			
			NORTHWEST REFRIG LINE 5/30				38			
			PEOPLES LT & PWR PFD C/D				200			
			WYOMING SHOVEL WORKS COM				200			
			GEN GAS SPC COMV PFD				14 700/800			
			PHILLIPS PETR				4000			
			EQUITABLE OFF BLDG				1100			
			DU PONT COM				30356			
			HERCULES POWDER PFD				80			
			DELMAR DEL 5/30 JAN				38			
			WILMINGTON TRUST CO				40			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

823 ALICE DUPONT DRIVE
C/O MR E R JONES
OFFICE

Sheet No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 30 1933 CREDIT BALANCE						1913879 06	
				BACHE CO PFD				300			
				JOS BANCROFT & SONS COM				180			
				EQUITABLE TRUST CO OF DELA				100			
				INV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE 5s/39				5M			
				PEOPLES LT & PWR PFD 6/B				300			
				WYOMING SHOVEL WORKS DEB				200			
				COL G & E 5PC CONV PFD			14 B	700/800			
				PHILLIPS PETN				4800			
				EQUITABLE OFF BLDG.				1100			
				DUPONT COM				39356			
				HERCULES POWDER PFD				80			
				DELMAR DEL 5s/58 JAB				74			
				WILMINGTON TRUST CO				40			
	JUL 1			DIV 48 WILM TR CO		80 00					
				DIV 1100 EQUIT OFF BLDG		275 00				1915720 06	JUL 1
	31			INT 4 1/2PC		5873 40				1921603 46	
				JULY 31 1933 CREDIT BALANCE ON HAND						1921603 46	
				BACHE CO PFD				300			
				JOS BANCROFT & SONS COM				180			
				EQUITABLE TRUST CO OF D LE				100			
				INV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE 5s/39				5M			
				PEOPLES LT & PWR PFD 6/B				300			
				WYOMING SHOVEL WORKS DEB				200			
				COL G & E 5PC CONV PFD			14 B	700/800			
				PHILLIPS PETN				4800			
				EQUITABLE OFF BLDG.				1100			
				DUPONT COM				39356			
				HERCULES POWDER PFD				80			
				DELMAR DEL 5s/58 JAB				74			
				WILMINGTON TRUST CO				40			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible]

Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]						1521603 46	
			[illegible]				300			
			[illegible]				100			
			[illegible]				50			
			[illegible]				5M			
			[illegible]				100 BM			
			[illegible]				200			
			[illegible]			14 8	700/800			
			[illegible]				5000			
			[illegible]				1100			
			[illegible]				39356			
			[illegible]				80			
			[illegible]				7M			
			[illegible]				40			
AUG 15			DIV 14 GOL GAS & ELEC SPD CV PFD			16 62				
			DIV 80 HERCULES POWDER PFD			120 00			[illegible]	15
15			DPH INT 5M NORTH WEST REF LINE 1/39			125 00			[illegible]	15
18	200		PHILLIPS PETN	14 1/8	2850 00		5600		1519028 00	18
31			INT 4 1/2 PD 6M			5892 13			1524920 21	
			AUGUST 31 1933							
			CREDIT BALANCE							
			ON HAND						1524920 21	
			BROWN CO PFD				300			
			JOS BANCROFT & SONS COM				150			
			EQUITABLE TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTHWEST REFRIG LINE 5/39				5M			
			PEOPLES LT &PWR PFD C/D				100			
			WYOMING SHOVEL WORKS DEB				200			
			COL G & E 5PC CONV PFD				14 700/800			
			PHILLIPS PETN				5000			
			EQUITABLE OFFICE BLDG				1100			
			DUPONT COM				39356			
			HERCULES POWDER PFD				80			
			DELMAR DEL 5/58 J&D				7M			
			WILMINGTON TRUST CO				40			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

813 ALICE DUPONT OFFICE
C/O [illegible] E R JONES
OFFICE

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 1933							
				CREDIT BALANCE						1526320 81	
				ON HAND							
				BROWN CO PFD				300			
				JOS BANCROFT & SONS COM				180			
				EQUITABLE TRUST CO OF WILM				100			
				INV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE 5/39				5M			
				PEOPLES LT & PWR PFD C/D				300			
				WYOMING SHOVEL WORKS DEB				500			
				COL G & E 5PC CONV PFD				14 700/800			
				PHILLIPS PETR				5000			
				EQUITABLE OFFICE BLDG				1100			
				DUP NT COM				39356			
				HERCULES POWDER PFD				80			
				DELMAR DEL 5/58 J&D				2M			
				WILMINGTON TRUST CO				40			
	SEPT 15			DIV 39356 DU PONT			18696 10			1543616 91	SEPT 15
	30			NET PROCEEDS 2387 SHEAKER GAS			16174 66				
				CR INT ALLOW A/C SHEAKER GAS			188 46			1559889 43	
	30			CR INT AT 4 ½PC			5753 50			1565642 93	
				SEPTEMBER 30 1933							
				CREDIT BALANCE						1565642 93	
				ON HAND							
				BROWN CO PFD				300			
				JOS BANCROFT & SONS COM				180			
				EQUITABLE TR CO OF WILM				100			
				INV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE 5%/39				5M			
				PEOPLES LT & PWR PFD C/D				300			
				WYOMING SHOVEL WORKS DEB				500			
				COL G & E 5PC CONV PFD				14 700/800			
				PHILLIPS PETR				5000			
				EQUITABLE OFF BLDG				1100			
				DU PONT COMMON				39356			
				HERCULES PDR PFD				80			
				DELMAR DEL 5%/58 J&D				2M			
				WILMINGTON TRUST CO				40			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALGIC DEPOT OFFICE
C/O [illegible] S R JONES
[illegible]

SHEET No.

DATE	AMOUNT RECEIVED	AMOUNT DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1933							
			CREDIT BALANCE						1595642 99	
			ON HAND							
			BROWN CO PFD				[illegible]			
			JOS BANCROFT & SONS COM				[illegible]			
			EQUITABLE TR CO OF [illegible]				[illegible]			
			INV CO OF FLORIDA				[illegible]			
			NORTHWEST REFRIG LINE [illegible]/39				[illegible]			
			PEOPLES LT & PWR PFD [illegible]				[illegible]			
			WYOMING SHOVEL WORKS DEB				[illegible]			
			COL G & E SPC CONV PFD			14	700/[illegible]			
			PHILLIPS PETR				[illegible]			
			EQUITABLE OFFICE BLDG				[illegible]			
			DUPONT COMMON				[illegible]			
			HERCULES PD DER PFD				[illegible]			
			DELMAR DEL 5S/5S JNO				[illegible]			
			WILMINGTON TRUST CO				[illegible]			
OCT 2			DIV 40 WILM TR			76 00				
			DIV 1100 E Q			261 25			1565980 1800	2
31			CREDIT INT AT 4 ½PC			6868 09			1572048 27	
			OCTOBER 31 1933							
			CREDIT BALANCE							
			ON HAND						1572048 27	
			BROWN CO PFD				300			
			JOS BANCROFT & SONS COM				150			
			EQUITABLE TR CO OF [illegible]				100			
			INV CO OF FLORIDA				50			
			NORTHWEST REFRIG LINE [illegible]/39				[illegible]			
			PEOPLES LT & PWR PFD [illegible]				[illegible]			
			WYOMING SHOVEL WORKS DEB				[illegible]			
			COL G & E SPC CONV PFD			14	700/[illegible]			
			PHILLIPS PETR				5000			
			EQUITABLE OFFICE BLDG				1100			
			DUPONT COMMON				39356			
			HERCULES PD DER PFD				80			
			DELMAR DEL 5S/5S JNO				75			
			WILMINGTON TRUST CO				40			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1933							
				CREDIT BALANCE						1572008 27	1
				ON HAND							
				BROWN CO PFD				300			
				JOS BANCROFT & SONS COM				150			
				EQUITABLE TR CO OF WILM				100			
				INV CO OF FLORIDA				50			
				NORTH EST REFRIG LINE [redacted]/39				300			
				PEOPLES LT & PWR PFD C/D				200			
				WYOMING SHOVEL WORKS DEB				[redacted]			
				COL G & E 5PC CONV PFD			14	700/000			
				PHILLIPS PETR				5000			
				EQUITABLE OFFICE BLDG				1100			
				DUPONT C [redacted]				39356			
				HERCULES PO PER PFD				80			
				DELMAR DEL 5S/5S JSD				7M			
				WILMINGTON TRUST CO				40			
	NOV 15			DIV 14 COL G & E 5PC PFD			16 62				
	29			DIV 60 H P C PFD			133 00				
				CR INT AT 4 [redacted]PC			5895 45			1572197 89	NOV 15
										1578093 34	
				NOVEMBER 29 1933							
				CREDIT BALANCE						1578093 34	
				BROWN CO PFD				300			
				JOS BANCROFT & SONS COM				150			
				EQUIT TR CO OF WILM				100			
				INV CO OF FLORIDA				50			
				NORTHWEST REFRIG LINE [redacted]/39				300			
				PEOPLES LT & PWR PFD C/D				200			
				WYOMING SHOVEL WKS DEB				[redacted]			
				COL G & E 5PC CONV PFD			14	700/000			
				PHILLIPS PETR				5000			
				EQUITABLE OFFICE BLDG				1100			
				DU PONT COMMON				39356			
				HERCULES POWDER PFD				80			
				DELMAR DEL 5S/5S JSD				7M			
				WILMINGTON TRUST CO				40			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] ALICE [redacted] GREEK
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 29 1933							
			CREDIT BALANCE						1578268 34	
			BROWN CO PFD				[illegible]			
			JOS BANCROFT & SONS COM				[illegible]			
			EQUIT TR CO OF WILM				[illegible]			
			INV CO OF FLORIDA				[illegible]			
			NORTHWEST REFRIG LINE 53/39				[illegible]			
			PEOPLES LT & PWR PFD C/D				[illegible]			
			WYOMING SHOVEL WKS DEB				[illegible]			
			COL G & E SPC & NV PFD			14	[illegible]			
			PHILLIPS PETR				[illegible]			
			EQUITABLE OFFICE BLDG				[illegible]			
			DU PONT COMMON				[illegible]			
			HERCULES POWDER PFD				[illegible]			
			DELMAR DEL 53/58 JNO				[illegible]			
			GILMINGTON TRUST CO				[illegible]			
DEC 1			PRINT 7M TOWN OF DELMAR			175 00			1578268 34	DEC 1
15			~~DIV 3 DU PONT~~			46735 25			1625003 59	15
27			DIV 40 WILM TR CO			76 00			1625079 59	27
30			INT 4 ½ C CR			6209 28			1631288 87	
30			SETTLEMENT CHECKER CAB OPT			28 55			1631317 42	
			DECEMBER 30 1933							
			CREDIT BALANCE						1631317 42	
			OUR HOLD							
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				[illegible]			
			NORTHWEST REFINING LINE 53/39				300			
			PEOPLES LT & PWR PFD C/D				300			
			WYOMING SHOVEL WKS DEB				[illegible]			
			COL G & E SPC CONV PFD			14	[illegible]			
			PHILLIPS PETR COM				5000			
			EQUITABLE OFFICE BUILDING				1100			
			DUPONT COM				[illegible]			
			HERCULES POWDER PFD				80			
			DELMAR DEL 53/58 JNO				[illegible]			
			WILMINGTON TRUST COMPANY				[illegible]			
			BROWN CO PFD				300			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT C[illegible]
C/O [illegible] C. R. JONES
OFFICE

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	BAL
				[illegible]						1631317 42	
	JAN 2			DIV 1000 CS 077 SLDS			261 25			1631578 67	Jan 2
	4			ADJ INT FOR DEC TO 4 1/4 PD		344 94				1631233 73	4
	15	S	1J	DELMAR DEL 5/50	96		966 11	6th		1632199 84	11
	31			INT 4 1/4 PD ON			5971 79			1638171 99	
				JANUARY 31 1934							
				CREDIT BALANCE						1638171 59	
				ON HAND							
				JOS BANCROFT & SONS COS							
				EQUIT TRUST CO OF WILM							
				INV CO OF FLORIDA							
				NORTHWEST REF LINE 5/30							
				PENNROAD LT & PWR PFD CUM							
				STANDARD SHARES, SER 2000							
				UNI GAS & ELEC 5% CONV PFD			14				
				PHILLIPS PETE							
				EQUIT OFFICE BLDG							
				DU PONT CORPORE							
				PENNROAD POWER PFD							
				WILMINGTON TRUST CO							
				BONDS CO PFD							
				DELMAR DEL 5/50							

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIZE
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1934							
			CREDIT BALANCE							
			ON HAND						1638171 59	
			J&S BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTHWEST REF LINE 5%/29				250			
			PEOPLES LT & PWR PFD C/S				200			
			WYOMING SHOVEL WKS REF				200			
			COL GAS & ELEC 5PC CONV PFD			14	700/800			
			PHILLIPS PETR				5000			
			EQUIT OFFICE BLDG				1100			
			DU PONT COMMON				3934			
			HERCULES POWDER PFD				4			
			WILMINGTON TRUST CO				50			
			DUPONT CO PFD				300			
			DELMAR DEL 5%/58				6m			
FEB 2			CHECK ON A/C DIV 200 WYOMING SHOVEL WKS		350 00				1638521 59	FEB 2
15			CHECK A/C 4PCN INT ON NORTH WEST REF		125 00					
			DIV 14 COL GAS & ELEC 5PC PFD		17 50					
			DIV 80 HERCULES PFD		148 00					
			DIV 5000 PHILLIPS PETR		1250 00				1640054 09	15
28			ON INT AT 4 1/4 PC		5418 46				1645472 55	
			FEBRUARY 28 1934							
			CREDIT BALANCE							
			ON HAND						1645472 55	
			J&S BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5%/29				250			
			PEOPLES LT & PWR PFD C/S				200			
			WYOMING SHOVEL WKS REF				200			
			COL GAS &ELEC 5PC CONV PFD			14	700/800			
			PHILLIPS PETR				5000			
			EQUIT OFFICE BLDG				1100			
			DUPONT COMMON				3934			
			HERCULES POWDER PFD				4			
			WILMINGTON TRUST CO				50			
			DUPONT CO PFD				300			
			DELMAR DEL 5%/58				6m			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE ACQUISITION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				[illegible]						1648472 55
				JOS BANCROFT & SONS COM				100		
				EQUIT TRUST CO OF WILM				100		
				INV CO OF [illegible] FLORIDA				200		
				NORTH WEST REF LINE [illegible]				300		
				PEOPLES LT & PWR PFD [illegible]				250		
				WYOMING SHOVEL [illegible]						
				COL GAS & ELECT [illegible]			10 [illegible]			
				PHILLIPS PETR						
				EQUIT OFFICE BLDG						
				DUPONT [illegible]				39356		
				HERCULES POWDER [illegible]						
				WILMINGTON TRUST CO						
				BROWN CO PFD						
				DELMAR DEL [illegible]						
MAR	15			DI V 39356 DU PONT			19678 80			1665150 35
	31			ON INT AT 4 1/4 PC			6050 11			1671269 66
	29			DIV 48 WILM TR CO			00 00			1671269 66
				BA ON 31 1934						
				CREDIT BALANCE						
				ON HAND						1671269 66
				JOS BANCROFT & SONS COM				100		
				EQUIT TRUST CO OF WILM				100		
				INV CO OF FLORIDA				200		
				NORTH WEST REF LINE [illegible]/39				300		
				PEOPLES LT PWR PFD [illegible]				250		
				WYOMING SHOVEL WHS DEB						
				COL GAS & ELECT [illegible] CONV PFD			14 [illegible]			
				PHILLIPS PETR COM						
				EQUIT OFFICE BLDG						
				DUPONT COM				39356		
				HERCULES POWDER PFD						
				WILMINGTON TRUST COMPANY						
				BROWN CO PFD						
				DELMAR DEL, [illegible]						

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

825 ALICE DUPONT OFFICE
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	DELIVERED	RECEIVED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BA ON 31 1934							
			CREDIT BALANCE						1671289 66	
			ON HAND							
			JOS BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5S/39				5M			
			PEOPLES LT PWR PFD C/DS				300			
			WYOMING SHOVEL MKS DEB				200			
			COL GAS & ELECT 5PC CONV PFD			14	700/800			
			PHILLIPS PETN COM				2000			
			EQUIT OFFICE BLDG				1100			
			DUPONT COM				39356			
			HERCULES POWDER PFD				80			
			WILMINGTON TRUST COMPANY				40			
			BROWN CO PFD				300			
			DELMAR DEL 5S/58				6M			
APR 2			DIV 1100 EQ OFF BLDG			275 00			1671564 66	APR 2
6			DEPOST FIDEL TRUST PHILA		1000 00				1670564 66	6
10			CHECK ON A/C			1000 00			1671564 66	10
17		100	ARMOUR OF ILL PFD	72 7/8	7305 00		100		1664259 66	17
30			INT 4 1/4 PC CR			5988 35			1670168 01	
			APRIL 30 1934							
			CREDIT BALANCE						1670168 01	
			ON HAND							
			JOS BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH-WEST REF LINE 5S/39				5M			
			PEOPLES LT PWR PFD C/DS				300			
			WYOMING SHOVEL MKS DEB				200			
			COL GAS & ELECT 5PC CONV PFD			14	700/800			
			PHILLIPS PETN COM				2000			
			EQUIT OFFICE BUILDING				1100			
			DUPONT COM				39356			
			HERCULES POWDER PFD				80			
			WILMINGTON TRUST COMPANY				40			
			BROWN CO PFD				300			
			DELMAR DEL 5S/58				6M			
			ARMOUR OF ILL PFD				100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

825 ALICE DUPONT CHILD
C/O EX E R [illegible]
OFFICE

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				APRIL 30 1934						
				CREDIT BALANCE						1670168 01
				GO HAND						
				100 BABCOCK & SONS COM				100		
				EQUIT TRUST CO OF ILLS				100		
				INV CO OF FLORIDA				50		
				NORTH WEST REF LINE 5%/39				[illegible]		
				PEOPLES LT PWR PFD 6/B				100		
				WYOMING SHOVEL WKS 8%%				[illegible]		
				COL GAS & ELECT 5%% CONV PFD			14-700	[illegible]		
				PHILLIPS PETR COM				1100		
				EQUIT OFFICE BUILDING				[illegible]		
				EXPORT COM				39396		
				HERCULES POWER PFD				50		
				WILMINGTON TRUST COMPANY				40		
				DOMIN CO PFD				300		
				BELGIAN REL 5%/58				500		
				ARMOUR OF ILL PFD				100		
	MAY 14			DIV 5000 PHILLIPS			1250 00			1671418 01
	15			DIV 14 COL GAS & ELEC PFD			17 50			
				DIV 50 HERCULE S PFD			140 00			1671575 51
	31			ON INT AT 4 1/4 PC			6115 12			1677690 63
				MAY 31 1934						
				CREDIT BALANCE						1677690 63
				GO HAND						
				100 BABCOCK & SONS COM				100		
				EQUIT TRUST CO OF ILLS				100		
				INV CO OF FLORIDA				50		
				NORTH WEST REF LINE 5%/39				[illegible]		
				PEOPLES LT PWR PFD 6/B				100		
				WYOMING SHOVEL WKS 8%%				[illegible]		
				COL GAS & ELECT 5%% CONV PFD			14-700	[illegible]		
				PHILLIPS PETR COM				1100		
				EQUIT OFFICE BUILDING				[illegible]		
				EXPORT COM				39396		
				HERCULES POWER PFD				50		
				WILMINGTON TRUST CO				40		
				DOMIN CO PFD				300		
				BELGIAN REL 5%/58				500		
				ARMOUR OF ILL PFD				100		

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT CHRIS
C/O ER & B JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1934							
			CREDIT BALANCE						1677690 63	
			ON HAND							
			JOS BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5%/39				5M			
			PEOPLES LT PWR PFD C/D				300			
			WYOMING SHOVEL MNS DEB				500			
			COL GAS & ELECT SPC CONV PFD			14 700/800				
			PHILLIPS PETM COM				2000			
			EQUIT OFFICE BUILDING				1100			
			DUPONT COM				39356			
			HERCULES POWDER PFD				80			
			WILMINGTON TRUST CO				40			
			BROWN CO PFD				300			
			DELMAR DEL 5/58				6M			
			ARMOUR OF ILL PFD				100			
JUNE 1			CPN INT 6M TOWN OF DEL 5/58			150 00			1677840 63	JUNE 1
15			DIV 39356 DU PONT COM			25581 40			1703422 03	15
29			DIV 40 WILM TR CO			80 00			1703502 03	29
30			OR IN AT 4 14 PS			5987 61			1709489 64	
			JUNE 30 1934							
			CREDIT BALANCE						1709489 64	
			ON HAND							
			JOS BANCROFT & SONS COM				180			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5%/39				5M			
			PEOPLES LT PWR PFD C/D				300			
			WYOMING SHOVEL MNS DEB				500			
			COL GAS & ELECT SPC CONV PFD			14 700/800				
			PHILLIPS PETM COM				2000			
			EQUIT OFFICE BUILDING				1100			
			DUPONT COM				39356			
			HERCULES POWDER PFD				80			
			WILMINGTON TRUST CO				40			
			BROWN CO PFD				300			
			DELMAR DEL 5/58				6M			
			ARMOUR OF ILL PFD				100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	WHAT SECURITIES AND AMOUNTS	DEBIT	CREDIT	BAL
			JUNE 30 1936							
			CREDIT BALANCE							
			ON HAND						1709 89 64	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5%/39				544			
			PEOPLES LT PWR PFD C/DS				200			
			WYOMING SHOVEL WKS DEB				500			
			COL GAS & ELECT SPC CONV PFD				14 700/600 •			
			PHILLIPS PETN COM				5000			
			EQUIT OFFICE BUILDING				1100			
			DUPONT COM				3836			
			HERCULES POWDER PFD				100			
			WILMINGTON TRUST CO				50			
			BROWN CO PFD				300			
			DELMAR DEL 5/38				500			
			ARMOUR OF ILL PFD				100 •			
JULY 2			DIV 1100 EQ OFF BLDG							
3	100/PRO		COL GAS & ELEC SPC PFD	87	10 88	110 00				
3	10L		ARMOUR ILL PFD OLD	REC			15			
28		100	ARMOUR ILL PFD OLD	DEL EXCH			200 •		1709588 76	JULY 3
	100		ARMOUR ILL PFD NEW	EXCH			100			
	200		ARMOUR ILL COM NEW	EXCH			100 •			
							200 •			
31			INT AT 4 1/4 PD							
30		200	ARMOUR ILL COM NEW	DEL		6254 55	•		715845 31	31
		100	ARMOUR ILL PFD NEW	DEL			•			
			JULY 31 1936							
			CREDIT BALANCE							
			ON HAND						1995845 31	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO PD WILM				100			
			INV CO OF FLORIDA				50			
			NORTH WEST REF LINE 5%/39				544			
			PEOPLES LT PWR PFD C/DS				200			
			WYOMING SHOVEL WKS DEB				500			
			PHILLIPS PETN COM				5000			
			EQUIT OFFICE BUILDING				1100			
			DUPONT COM				3836			
			HERCULES POWDER PFD				100			
			WILMINGTON TRUST COMPANY				50			
			BROWN CO 6PC PFD				300			
			DELMAR DEL 5/38				500			
			COL GAS & ELECT SPC CONV PFD				15			
			ARMOUR OF ILL PFD OLD				100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	AMOUNT RECEIVED	CHECK DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1936							
			CREDIT BALANCE							
			ON HAND							
			JOS BANCROFT & SONS COM							
			EXH IT TRUST CO OF WILM							
			INV CO OF FLORIDA							
			NORTH WEST REFR LINE S/39							
			PEOPLES LT & PWR PFD C/O							
			WYOMING SHOVEL WORKS DEB							
			PHILLIPS PETR COM							
			EXH IT OFFICE BLDG							
			DU PONT COM							
			HERCULES POWDER PFD							
			WILMIN TOB TRUST CO							
			BROWN CO CPG PFD							
			DELMAR DELAWARE S/39							
			GOL GAS & ELEC SPC CONV PFD							
			ARMOUR OF ILL PFD OLD							
AUG 15			CPH INT 3M R-W REFR S/39			125 00				
			DIV 15 COL G & ELEC PFD			18 75				
			DIV 40 N F C PFD			140 00			1716129 06	AUG 15
AUG 2			DIV 200 WYOMING SHOVEL WKS DEB			350 00				
31			ON INT AT 4 1/4 PC			6281 21			1722760 27	AUG 2
			AUGUST 31 1936							
			CREDIT BALANCE							
			ON HAND						1722760 27	
			JOS BANCROFT & SONS COM				100			
			EXH IT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				1250			
			NORTH WEST REFR LINE S/39				250			
			PEOPLES LT & PWR PFD C/O				250			
			WYOMING SHOVEL WORKS DEB				350			
			PHILLIPS PETR COM				5000			
			EXH IT OFFICE BLDG				1100			
			DU PONT COM				39326			
			HERCULES POWDER PFD				80			
			WILMIN TOB TRUST CO				40			
			BROWN CO CPG PFD				300			
			DELMAR DELAWARE S/39				15			
			GOL GAS & ELEC SPC CONV PFD				100			
			ARMOUR OF ILL PFD OLD							

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIE
C/O ED E R JONES
OFFICE

SHEET No.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 1934							
				CREDIT BALANCE							
				ON HAND						1722760 27	
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO OF WILM				100			
				INV CO OF FLORIDA				80			
				NORTH WEST REFR LINE 5/39				50			
				PEOPLES LT & PWR PFD C/D				250			
				WYOMING SHOVEL WORKS DEB				250			
				PHILLIPS PETN C M				5000			
				EQUIT OFFICE BLDG				1100			
				DU PONT COM				39356			
				HERCULES POWDR PFD				80			
				WILMIN TOR TRUST CO				40			
				BR.DR CO 6PC PFD				300			
				DELMAR DEL/BARE 5/58				6M			
				COL GAS & ELEC 5PC CONV PFD				15			
				ARMOUR OF ILL PFD OLD				100			
	SEPT 1			DIV 5000 PHILLIPS PETN			1250 00			1724010 27	SEPT 1
	15			DIV 39356 DU PONT COM			45259 40			1769269 67	15
	21		100	ARMOUR ILL PFD OLD	DEL BA						
		100		ARMOUR ILL NEW PFD	REC BE EACH			100			
		200		ARMOUR NEW COM	REC EACH			200			
	29			DIV 40 WILM TR CO			80 00			1769349 67	29
	29			INT AT 4 1/4 PO BR			6185 85			1775535 52	
				SEPTEMBER 30 1934							
				CREDIT BALANCE							
				ON HAND						1775535 52	
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO OF WILM				100			
				INV CO OF FLORIDA				80			
				NORTH WEST REFR LINE 5/39				50			
				PEOPLES LT & PWR PFD C/D				250			
				WYOMING SHOVEL WORKS DEB				250			
				PHILLIPS PETN COM				5000			
				EQUIT OFFICE BUILDING				1100			
				DUPONT COM				39356			
				HERCULES POWDER PFD				80			
				WILMINGTON TRUST CO				40			
				BRDWR CO 6PC PFD				300			
				DELMAR DELAWARE 5/58				6M			
				COL GAS & ELECT 5PC CONV PFD				15			
				ARMOUR OF ILL PFD NEW				100			
				ARMOUR OF ILL COM NEW				200			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON DEL.

[illegible] ALICE DUPONT DUTTS
C/O [illegible] R R JUDGE
DAYTON

SHEET NO.

DATE	AMOUNT RECEIVED	AMOUNT DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1934 CREDIT BALANCE ON HAND						1778936 52	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				56			
			NORTH WEST REFR LINE 5/39				[illegible]			
			PEOPLES LT & PWR PFD CUM				[illegible]			
			WYOMING SHOVEL WORKS DEB				[illegible]			
			PHILLIPS PETR COM				[illegible]			
			EQUIT OFFICE BUILDING				[illegible]			
			DUPO T COM				39936			
			HERCULES POWDER PFD				[illegible]			
			WILMINGTON TRUST CO				[illegible]			
			CROWN CO 6% PFD				[illegible]			
			DELMAR DELAWARE 5/38				[illegible]			
			GEN GAS & ELEC 6% CONV PFD				[illegible]			
			ARMOUR OF ILL PFD NEW				[illegible]			
			ARMOUR OF ILL COM NEW				[illegible]			
OCT 1			DIV 100 ARMOUR PFD			150 00			1775685 52	OCT 1
29		6000	PHILLIPS PETR	DEL TRFR		20856 00	200		1296842 52	29
31			ON INT AT 4 1/4 PD			6508 32			1883844 84	
30			TO CORR AMT OF ENTRY 10/29/34			37591 20			1840636 11	30
			OCTOBER 31 1934 CREDIT BALANCE ON HAND						1840636 11	
			JOS BANCROFT & SONS COM				150			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				[illegible]			
			NORTH WEST REFR LINE 5/39				[illegible]			
			PEOPLES LT & PWR PFD CUM				[illegible]			
			WYOMING SHOVEL WORKS DEB				[illegible]			
			PHILLIPS PETR COM				[illegible]			
			EQUIT OFFICE BLDG				1100			
			DU PONT COM				39936			
			HERCULES POWDER PFD				[illegible]			
			WILMINGTON TRUST CO				[illegible]			
			CROWN CO 6% PFD				[illegible]			
			DELMAR DELAWARE 5/38				[illegible]			
			GEN GAS & ELEC 6% CONV PFD				[illegible]			
			ARMOUR OF ILL PFD NEW				[illegible]			
			ARMOUR OF ILL COM NEW				200			

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A COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

M	DATE	SHARES RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SHARES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1934							
				CREDIT BALANCE							
				ON HAND						1000686 98	
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO OF WILM				100			
				INV CO OF FLORIDA				200			
				NORTH WEST REFR LINE 5/39				100			
				PEOPLES LT & PWR PFD 6/B				200			
				WYOMING SHOVEL OAKS DEB				200			
				PHILLIPS PETN COM				200			
				E. IT OFFICE BLDG				1100			
				DU PONT COM				393			
				HERCULES POWDER PFD				48			
				WILMI GT N TRUST CO				300			
				BROWN CO 6PC PFD				300			
				DELAWARE DELAWARE E 5/58				15			
				COL GAS & ELEC 5PC CONV PFD				100			
				ARMOUR OF ILL PFD NEW				100			
				ARMOUR OF ILL COM NEW				200			
				DIV 200 THE WYOMING SHOVEL			350 00			1840986 11	NOV 1
NOV 1				DIV 15 COL GAS & ELEC 5PC PFD			18 75				
15				DIV 88 HERCULES PWR PFD			140 00			1841144 86	15
30				INT AT 4 1/4 PC ON			6520 37			1847665 23	
				NOVEMBER 30 1934							
				CREDIT BALANCE							
				ON HAND						1847665 23	
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO OF WILM				100			
				INV CO OF FLORIDA				200			
				NORTH EST REFR LINE 5/39				100			
				PEOPLES LT & PWR PFD 6/B				200			
				WYOMING SHOVEL OAKS DEB				200			
				PHILLIPS PETN COM				200			
				EQUITABLE OFFICE BLDG				1100			
				DUPONT COM				393			
				HERCULES POWDER PFD				48			
				WIL INGTON TRUST CO				300			
				BROWN CO 6PC PFD				300			
				DELAWAR E 5/58				15			
				COL GAS & EDEC 5PC CONV PFD				100			
				ARMOUR OF ILL PFD NEW				100			
				ARMOUR OF ILL COM NEW				200			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT COLIE
C/O MR E B JONES
OFFICE

SHEET NO.

DATE	DELIVERY RECEIVED	DELIVERY DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE ACQUISITION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 30 1934 CREDIT BALANCE ON HAND						1897665 23	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				200			
			NORTH WEST REFR LINE 5/39				100			
			PEOPLES LT & PWR PFD 6%				100			
			WYOMING SHOVEL WORKS DEB				200			
			PHILLIPS PETR COM				100			
			EQUITABLE OFFICE BLDG				393			
			DUPONT COM				88			
			HERCULES POWDER PFD				48			
			WILMINGTON TRUST CO				340			
			BROWN CO 6PC PFD				15			
			DELMAR DELAWARE 5/58				100			
			COL GAS & ELEC 5PC CONV PFD				200			
			ARMOUR OF ILL PFD NEW				200			
			ARMOUR OF ILL COM NEW				100			
			EQUIT OFFICE BUILDING				10			
			REMINGTON RAND COM				10			
			INV CO OF FLORIDA							
			KENDALL PFD							
DEC 1			CPN INT ON DELMAR 5/58			150 00				
			DIV 200 PHILLIPS PETR			50 00			847865 23	DEC 1
13		400	EQUIT OFF BLDG	5		1941 96				
		400	EQUIT OFF BLDG	5		1941 96				
		100	EQUIT OFF BLDG	5		485 49	200		1852234 64	13
14	100		REMINGTON RAND	9 56	970 00		100		1851264 64	14
15			DIV 39356 DU PONT			31484 80			1882749 44	15
29			DIV 40 WILM TR CO			120 00			1882869 44	29
31			INT 4 1/4 PS OR			6829 42			1889698 86	
31	10		INV CO OF FLORIDA	RED TO 8			10			
	10		KENDALL PFD	RED TO 8			10			
			TOTS BALANCE FROM SHEET 172 TRADING		3956 27					
			TOTS BALANCE FROM SHEET 173 REC		245788 81	87863 25			1725917 03	
			DECEMBER 31 1934 CREDIT BALANCE ON HAND						1725917 03	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO OF WILM				100			
			INV CO OF FLORIDA				200			
			NORTH WEST REFR LINE 5/39				100			
			PEOPLES LT & PWR PFD 6%				100			
			WYOMING SHOVEL WORKS DEB				200			
			PHILLIPS PETR COM				100			
			DUPONT COM				393			
			HERCULES POWDER PFD				88			
			WILMINGTON TRUST CO				48			
			BROWN CO 6PC PFD				340			
			DELMAR DELAWARE 5/58				15			
			COL GAS & ELEC 5PC CONV PFD				100			
			ARMOUR OF ILL PFD NEW				200			
			ARMOUR OF ILL COM NEW				200			
			EQUIT OFFICE BUILDING				100			
			REMINGTON RAND COM				10			
			INV CO OF FLORIDA				10			
			KENDALL PFD							

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				DECEMBER 31 1934							
				CREDIT BALANCE						[redacted]	
				ON HAND						1783917 03	
				J2S BANCROFT & SONS COM				150			
				EQUIT TRUST CO OF PENN				100			
				NAT CO OF FLORIDA				50			
				NORTH WEST REFR [illegible]				50			
				PEOPLES LT & PWR [illegible]				3			
				WORTHG WORSTL [illegible] DEB				50			
				PHILLIPS PETN COM				50			
				DUPONT COM				300			
				HERCULES POWDER PFD				50			
				WILMINGTON TRUST CO				50			
				BROWN CO 6PC PFD				30			
				DELAWA DELAWARE [illegible]				50			
				COL GAS & ELEC 6PC [illegible] PFD				50			
				ARMOUR OF ILL PFD NEW				200			
				ARMOUR OF ILL COM NEW				200			
				EQUIT OFFICE BUILDING				200			
				REMINGTON RAND COM				100			
				INV CO OF FLORIDA				20			
				KENDALL PFD				10			
	JAN 2			DIV 100 ARMOUR PFD NEW			150 00			1736867 03	JAN 2
	31			60 INT AT 4 1/4 PC			6316 85			1732383 88	
BASIS	1			TSFR INT CHG FROM R W ELLIS TR		210 47					
				TSFR BAL FROM R W ELLIS CO		97510 95					
		1300		JOS BANCROFT PFD REC TSFR				1300			
		1900		EQUIT OFFICE BLDG COM REC TSFR				1900			
		200		PEOPLES ET & PWR PFD REC TSFR				200			
		7M		WILMINGTON TRUST BLDG 1/48 REC TSFR				7M			
			300	CHILDS CO COM	DEL TSFR		SHORT	300		1674662 82	1

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ESTATE OF ALICE DUPONT COMER
C/O MR E A JONES
OFFICE

SHEET NO.

DATE	BOUGHT/RECEIVED	SOLD/DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1936							
			CREDIT BALANCE							
			ON HAND							
			JOS. BANCROFT & SONS COM							
			EQUIT TRUST CO OF WILM							
			INV CO OF FLORIDA							
			NORTH WEST REFR LINE 6/32							
			PEOPLES LT & PWR PFD 6/60							
			WYOMING SHOVEL MINES COM							
			PHILLIPS PETR COM							
			DUPONT COM							
			HERCULES POWDER PFD							
			WILMINGTON TRUST CO							
			BROWN CO 6PC PFD							
			DELMAR DELAWARE 5/58							
			COL G & E 6PC COM PFD							
			ARMOUR OF ILL PFD REG							
			ARMOUR OF ILL COM REG							
			EQUIT OFFICE BLDG							
			REMINGTON RAND COM							
			INV CO OF FLORIDA							
			KENDALL PFD							
			JOS BANCROFT PFD							
			EQUIT OFFICE BLDG							
			PEOPLES LT & PWR PFD							
			WILMINGTON TRUST BLDG 5/60							
			ONIL G CO COM				BALANCE 300			
FEB 7			DIV 200 THE WYOMING SHOVEL MNS DEBS			350 00	—		1675812 82	FEB 7
15			DIV 15 COL G & E PFD			18 75	—			15
			DIV 80 HERCULES PFD			140 00	—		1675171 57	15
15			A/C GPN INT 2ND M W DEBRIS 5/37			125 88	—		1675296 37	15
25		34256	DU PONT COM	CALL TSFR		790971 04	9100		2466867 61	25
28			GO INT AT 4 1/4 PC			5817 10	—		2472684 71	28

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] ALICE DUPONT [redacted]
C/O [redacted] E I DUPONT
OFFICE

SURVEY No.

DM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				FEBRUARY 28 1936 CREDIT BALANCE ON HAND						[redacted] 71	
				[redacted] BANCROFT & SONS COM				100			
				[redacted] TRUST CO							
				[redacted] OF FLORIDA							
				[redacted] WEST [redacted] LINE 5/20							
				PEOPLES LT & PWR PFD [redacted]							
				[redacted] CHEMICAL [redacted]							
				PHILLIPS PETE COM							
				[redacted] POWDER PFD							
				WILMINGTON TRUST CO							
				[redacted] CO 6% PFD							
				[redacted] DELAWARE 5/20							
				[redacted] GAS & ELEC [redacted] COMM PFD							
				ARKANSAS OF ILL PFD [redacted]							
				ARKANSAS OF ILL [redacted] COM							
				EXHIT OFFICE BELA							
				[redacted] RAND COM							
				INV CO OF FLORIDA							
				[redacted] P D							
				[redacted] BANCROFT PFD							
				EXHIT OFFICE BELA							
				PEOPLES LT & PWR PFD							
				WILMINGTON TRUST [redacted]	5/40						
				CHILDS CO COM							
				DUPONT COM			[redacted]				
MAR	1			DIV 200 PHILLIPS PETR			50 00			[redacted] 71	MAR 1
	5			CHEK ON ACCT		25 00				[redacted] 71	5
	15			DIV 5100 DU PONT			3315 00			[redacted] 71	11
	20			DIV 40 WILM TR CO			80 00			[redacted] 71	21
	30			ON INT AT 4 1/4 PC			9853 47			[redacted] 18	30

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT GREEN
C/O MR E B JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAYS
			MARCH 31 1935						2484958 18	
			CREDIT BALANCE							
			ON HAND							
			JOS BANCROFT & SONS COM				188			
			EQUIT TRUST CO				118			
			INV CO OF FLORIDA				1000			
			NORTH WEST REFR LINE 5/50				1000			
			PEOPLES LT & PWR PFD 6/0				1000			
			WYOMING SHOVEL WORKS DEB				1000			
			PHILLIPS PETR COM				1000			
			HERCULES POWDER PFD				1000			
			WILMINGTON TRUST CO				1000			
			BROWN CO 6PC PFD				1000			
			DELAWR DELAWARE 5/50				1000			
			COL GAS & ELEC 5PC CONV PFD				1000			
			ARMOUR OF ILL PFD NEW				1000			
			ARMOUR OF ILL NEW COM				1000			
			EQUIT OFFICE BLDG				1000			
			REMINGTON RAND COM				1000			
			INV CO OF FLORIDA				1000			
			KENDALL PFD				1000			
			J B BANCROFT PFD				1000			
			EQUIT OFFICE BLDG				1000			
			PEOPLES LT & PWR PFD				1000			
			WILMINGTON TRUST BLDG 5/40				1000			
			CHILDS CO COM			SHORT	5100			
			DU PONT COM				5100			
			DIV 10Q ARMOUR ILL PFD			150 00			2484708 18	APR 1
APR 1										
18		500	EQUIT OFF BLDG	5		2427 50				
		500	EQUIT OFF BLDG	5		2427 50		1100		
		1100.	EQUIT OFF BLDG	5		5340 39			2494983 57	18
						0814 39			2503717 96	
30			CR INT AT 4 1/4 PC							
			APRIL 30 1935						2503717 96	
			CREDIT BALANCE							
			ON HAND							
			JOS BANCROFT & SONS COM				188			
			EQUIT TRUST CO COM				118			
			INV CO OF FLORIDA				1000			
			NORTH WEST REFR LINE 5/50				1000			
			PEOPLES LT & PWR PFD 6/0				1000			
			WYOMING SHOVEL WORKS DEB				1000			
			PHILLIPS PETR				1000			
			HERCULES POWDER PFD				1000			
			WILMINGTON TRUST CO COM				1000			
			BROWN CO 6PC PFD				1000			
			DELAWR DELAWARE 5/50				1000			
			COL GAS & ELECT 5PC CONV PFD				1000			
			ARMOUR OF ILL PFD NEW				1000			
			ARMOUR OF ILL COM NEW				1000			
			REMINGTON RAND COM				1000			
			KENDALL PFD				1000			
			JOS BANCROFT PFD				1000			
			PEOPLES LT PWR PFD				1000			
			WILMINGTON TRUST CO B/DG 5/40				1000			
			CHILDS CO COM			SHORT	5100			
			DUPONT COM				5100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

123 ALICE DUPONT OFFICE
C/O MR E R JONES
OFFICE

SHEET NO.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE. SECURITIES	NEW BALANCE. DEBIT	NEW BALANCE. CREDIT	DATE
				APRIL 30 1935							
				CREDIT BALANCE						2503797 96	
				ON HAND							
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO COM				100			
				INV CO OF FLORIDA				100			
				NORTH WEST REFR LINE 5/39							
				PEOPLES LT & PWR PFD							
				WYOMING SHOVEL WORKS							
				PHILLIPS PETM							
				HERCULES POWDER PFD							
				WILMINGTON TRUST CO COM							
				DUPONT CO 6PC PFD							
				DELAWA DELAWARE 5/58							
				COL GAS & ELECT 5PC CONV PFD							
				ARMOUR OF ILL PFD NEW							
				ARMOUR OF ILL COM NEW							
				REMINGTON RAND COM							
				KENDALL PFD							
				JOS BANCROFT PFD				12			
				PEOPLES LT PWR PFD							
				WILMINGTON TRUST CO 8/00 5/40							
				DUPONT COM							
MAY 1		25		AMER GAS & ELEC PFD	98 56	2478 63		25		2501247 33	MAY 1
15				DIV 15 COL G & EL PFD			18 75				
				DIV 80 HERCULES PFD			140 00				15
31				INT AT 4 1/4 PD QR			9154 41				
				MAY 31 1935							
				CREDIT BALANCE						2510960 49	
				ON HAND							
				JOS BANCROFT & SONS COM				100			
				EQUIT TRUST CO COM				100			
				INV CO OF FLORIDA				100			
				NORTH WEST REFR LINE 5/39							
				PEOPLES LT & PWR PFD							
				WYOMING SHOVEL WORKS							
				PHILLIPS PETM							
				HERCULES POWDER PFD							
				WILMINGTON TRUST CO COM							
				DUPONT CO 6PC PFD							
				DELAWA DELAWARE 5/58							
				COL GAS & ELEC 5PC CONV PFD							
				ARMOUR OF ILL PFD NEW							
				ARMOUR OF ILL COM NEW							
				REMINGTON RAND COM							
				KENDALL PFD							
				JOS BANCROFT PFD				12			
				PEOPLES LT PWR PFD							
				WILMINGTON TRUST CO 8/00 5/40							
				DUPONT COM							
				AMERICAN GAS & ELECT PFD							

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

828 ALICE DUPONT OFFICE
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1935							
			CREDIT BALANCE						2510560 49	
			ON HAND							
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST CO COM				100			
			INV CO OF FLORIDA				100			
			NORTH WEST REFR LINE 5/09				100			
			PEOPLES LT & PER PFD 6/0				100			
			WYOMING SHOVEL WORKS DEB				8			
			PHILLIPS PETN				100			
			MERCULES POWDER PFD				100			
			WILMINGTON TRUST CO COM				300			
			BROWN CO 6PC PFD				10			
			DELMAR DELAWARE 5/30				100			
			COL GAS & ELEC 5PC CONV PFD				100			
			ARMOUR OF ILL PFD NEW				100			
			ARMOUR OF ILL COM NEW				100			
			REMINGTON ARMS COM				100			
			MENDALL PFD				100			
			JOS BANCROFT PFD				100			
			PEOPLES LT PER PFD				100			
			WILMINGTON TRUST CO V/TC 5/00				100			
			CHILDS CO COM				SHORT 300			
			DUPONT COM				5100			
			AMERICAN GAS & ELECT PFD				200			
JUNE 1			DIV 200 PHILLIPS PETN			50 00			2510610 49	JUNE 1
7	50		PACIFIC LIGHTING $6 PFD	94	4710 00					7
	25		PACIFIC LIGHTING $6 PFD	93 ½	2342 50					15
	25		PACIFIC LIGHTING $6 PFD	93	2330 00		100		2501227 99	7
15			DIV 5100 DU PONT COM			3315 00			2504542 99	15
17	100		GENL MOTORS	31 ¼	3140 00		100		2501402 99	17
AB JUNE 3			TO CORRECT DEPOSIT A/C OPNG			325 00			2501727 99	JUNE 21
21	100		AM ER PWR & LT $5 PFD	21 ⅛	212 50		100		2499402 99	
25		100	GENL MOTORS	32 ¾		3255 43			2502858 42	25
29		1	DIV 40 WILM TR CO			80 00			2502938 42	29
29			ON INT AT 4 ½ PC			8826 90			2511888 32	

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT ORTIZ
C/O MR E R JONES
OFFICE

SHEET NO.

M	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 29 1935 CREDIT BALANCE ON HAND						2511805 32	
				ADS BANCROFT & SONS CO M							
				COAST TRUST C : M							
				DAV CO OF FLORIDA							
				PUR IN WEST AFR LINE 5/29							
				PEOPLES LT & PWR PFD 5/0							
				DIVIDEND SHOVEL MOHAWK DEB							
				PHILLIPSPETRO							
				HEADRILES POWDER PFD							
				HILMI STOR TRUST CO COM							
				BROWN CO 6PC PFD							
				DELMAR DELAWARE 5/00							
				GEL GAS & ELEC 6PC COMM PFD							
				ARMOUR OF ILL PFD REDE							
				AR CMR OF ILL COM REDE							
				REMINGTON ARMS COM							
				KENDALL PFD							
				ADS BANCROFT PFD							
				PEOPLES LT PWR PFD							
				HILMI MOTOR TR ST CO DELR 5/00							
				CHICAGO CO COM				3400			
				DUPONT COM							
				AMERICAN GAS & ELEC PFD							
				PAC LIGHTING $6 PFD							
				AMER PWR & LT $5 PFD							
	JUL 1			DIV 100 ARMOUR ILL PFD			150 00			2511955 32	JUL 1
	11		100	AMER PWR & LT $5 PFD	22 3/4		2253 45			2514208 77	11
	15			DIV 100 PAC LIGHT PFD			150 00			2514358 77	15
	31			CR INT AT 4 1/4 PC			9198 60			2523557 37	

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT GREEK
C/O MR E R JONES
OFFICE

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE ACQUISITION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1935 CREDIT BALANCE ON HAND						2523557 37	
			JOS BANCROFT & SONS COM				100			
			EQUIT TRUST 6%				100			
			INV CO OF FLORIDA				100			
			NORTH EST REFR LINE 5/39				200			
			PEOPLES LT & PWR PFD 6%				200			
			WYOMING SHOVEL HOLDS DEB				200			
			PHILLIPS PETR				80			
			HERCULES POWDER PFD				80			
			WILMINGTON TRUST C M				40			
			BROWN CO 6PC PFD.				300			
			DELAWR DELAWARE 5/58				100			
			GOL GAS & ELEC 5PC CONV PFD				100			
			ARMOUR OF ILL PFD NEW				100			
			ARMOUR OF ILL COM NEW				200			
			REMINGTON ARMS COM				100			
			KENDALL PFD				10			
			JOS BANCROFT PFD				1200			
			PEOPLES LT PWR PFD				200			
			WILMINGTON T .T CO SERS 5/40				7M			
			ONIL S CO COM				SHORT 200			
			DUPONT COM				5100			
			AMERICAN GAS & ELEC PFD				25			
			PAC LIGHTING 6% PFD				100			
AUG 1			DIV 200 WYOMING SHOVEL			350 00			2523907 37	AUG 1
5	100		AMER PWR & LT $5 PFD 28 3/4		2890 00		100		2521017 37	5
5			DIV 25 AMER GAS & ELEC PFD			37 50			2521054 87	5
9			CHECK ON A/C		139 68					
			CHECK ON A/C		18 00				2520897 19	9
14	100		STAND GAS PFD 26 1/2		2665 00		100		2518232 19	14
15		100	AMER PWR & LT $5 PFD 38 1/4			3800 92			2522033 11	15
15			DIV 15 GOL GAS & ELEC PFD			18 75				
			DIV 80 HERCULES PFD			140 00				
	100		UNITED CORP PFD 42 7/8		4302 50		100		2517889 36	15
19	300		CAMPBELL BRYANT & CANN 21 7/8		6600 00		300		2511289 36	19
20			CPN INT 5M NOR WEST REFBIO.			125 00			2511414 36	
30			DIV 200 PHILLIPS			50 00			2511464 36	30
31			CR INT AT 4 1/4 PC			9212 36			2520676 72	

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OTTIS
C/O EX E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			AUGUST 11 1 35						
			CREDIT BALANCE						2520676 72
			ON MAR D						
			J S [illegible] COM				180		
			EQUIT BRUST CO				100		
			DIV CO OF FLORIDA				100		
			NORTH WEST REFR LINE 5/39				50		
			PEOPLES LT & PWR PFD C/D				300		
			WYOMING HOTEL CORP DEB				200		
			PHILLIPS PETR				200		
			HERCULES POWDER PFD				80		
			WILMINGTON TRUST CO COM				40		
			BROWN CO 6PC PFD				300		
			D L'WAR DELAWARE 5/58				68		
			CAL GAS & ELEC 5PC DUM PFD				15		
			ARMOUR OF ILL PFD NEW				100		
			ARMOUR OF ILL DUM NEW				200		
			[illegible]NGTON RAND COM				100		
			KENDALL PFD				10		
			J S RANCROFT PFD				1300		
			PEOPLES LT PWR PFD				200		
			WILMINGTON TRUST CO BLDG 5/40				75		
			CHILDS CO DUM			$HURT	300		
			DU PONT COM				5100		
			AMERICAN GAS & ELEC PFD				25		
			PAS LIGHTING $6 PFD				100		
			STAND GAS & ELEC $7 PFD				100		
			[redacted]						
			UNITED CORP PFD				100		
			CAMPBELL WYANT & CANN				300		
SEPT 14			DIV 5100 DU PONT			6375 00			
16	100		AMER PWR & LT $5 PFD	32 ½	3265 00		100		2523786 72 SEPT 1
20	100		CAMPBELL WYANT & CANN	22 3/4	2287 50		400		
	100		WESTERN UNION TEL	51	5117 50		100		2516381 72
20	100		WESTERN UNION TEL	51	5117 50		200		2511264 22
23	200		CAMPBELL WYANT & CANN	23 3/4	4775 00		600		2506489 22
24		800	WESTERN UNION TEL	47 1/4		8700 00	100		2511190 12
25	100		CAMPBELL WYANT & CANN	24 1/4	2437 50		700		
		25	AMER GAS & ELEC PFD	DEL					2508752 62
25			CHECK ON A/C 25 AMER G & E PFD			2478 63			2511223 25
28			DIV 40 WILM TRUST CO			80 00			2511303 25
30			CR INT AT 4 1/4 PC			8917 17			2520220 42

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] BLOCK SHORT [illegible]
C/O [illegible] P JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]						2520428 42	
			[illegible]				100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				300			
			[illegible]				200			
			[illegible]				200			
			[illegible]				60			
			[illegible]				300			
			[illegible]				15			
			[illegible]				100			
			[illegible]				200			
			[illegible]				100			
			[illegible]				10			
			[illegible]				1310			
			[illegible]				200			
			[illegible]	5/40			300			
			[illegible]			3 SHORT	300			
			[illegible]				5100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				700			
OCT 1			DIV 100 ARMOUR PFD NEW			150 00			2520445 42	OCT 1
			DIV 100 UNITED CORP PFD			75 00				
15			DIV 100 PAC LIGHT PFD			150 00			2520595 42	15
18		100	WESTERN UNION TEL	57		5673 38			2526268 80	18
21	100		AMER PWR & LT 6PC PFD	40 36	4077 58		100			21
		100	AMER PWR & LT $5 PFD	34 36		3438 43				
24	100		AMER PWR & LT $5 PFD	37 14	3740 00		100			24
29		100	AMER PWR & LT 6PC PFD	42 36		4213 41			2526183 14	29
31			ON INT AT [illegible] PC			9230 19			2535333 33	

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

833 ALICE DUPONT OFFICE
C/O MR E R JONES
OFFICE

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			OCTOBER 31 1935							
			CREDIT BALANCE						2536338 38	
			ON HAND							
			200 BANCROFT & SONS COM				200			
			DUPONT TRUST CO				100			
			INT CO OF FLORIDA				100			
			SOUTH WEST PENNA LINE 5/30				100			
			PEOPLES LT & PWR PFD CL				100			
			WYOMING SHOVEL SERIES B&D				100			
			PHILLIPS PETR				100			
			HERCULES POWDER PFD				100			
			WILMINGTON TRUST CO 5/50				100			
			BROWN CO 6PC PFD				100			
			DELAWARE DELAWARE 5/50				100			
			COL GAS & ELEC 6PC CUMU PFD				100			
			ARMOUR OF ILL PFD RED				100			
			ARMOUR OF ILL COM RED				100			
			REMINGTON RAND COM				100			
			KENDALL PFD				100			
			JOS BANCROFT PFD				1300			
			PEOPLES LT PWR PFD				100			
			WILMINGTON TRUST CO 5/50			SHORT	100			
			CHILES CO COM				100			
			DUPONT COM				5100			
			PACIFIC LIGHTING 5% PFD				100			
			STANDARD GAS & ELECTRIC 6% PFD				100			
			UNITED CORP PFD				100			
			CAMPBELL WYANT & CANN				100			
			AMER PWR & LT 6% PFD				100			
NOV 1	100		AMER PWR & LT $6 PFD	45 3/8	4552 50		100		2530785 83	NOV 1
6	100		MC KESSON & ROBBINS PFD	51	5117 50		100		2525663 33	6
7			DIV 200 WYOMING SHOVEL			350 00			2526013 33	7
13	100		AMER PWR & LT $5 PFD	40 1/8	4027 50		200			
	100		U S RUBBER PFD	41 1/2	4165 00		100			
		100	AMER PWR & LT $5 PFD	39 3/8		3913 82	100		2521734 25	13
12	5		WEST PENN PWR $7 PFD	121 1/4	607 50		5			
	10		WEST PENN PWR $7 PFD	119 3/4	1200 00		15		2519926 75	12
13		10	HERCULES POWDER PFD	DEL EXCH			70			
	10		HERCULES POWDER PFD CALLABLE REC				10			
15			DIV 100 AMER PWR & LT PFD			62 50				
			DIV 100 AMER PWR & LT 6PC PFD			75 00				
			DIV 15 COL GAS & ELEC 5PC PFD			18 75				
			DIV 70 HERCULES PFD			122 50			2520205 50	15
19			A/C REDEMPTION 10 H P & PFD			1217 50				
		10	HERCULES PFD CALLABLE DEL RED						2521423 00	19
26		100	MC KESSON & ROBBINS PFD	52		5175 89			2526598 89	26
29	100		CAMPBELL WYANT & CANN	28 1/4	2840 00		800			
	100		MONTGOMERY WARD	37 1/2	3765 00		100		2519993 89	29
30			CR INT AT 4 1/4 PC			8941 44			2528935 33	30
30			DIV 700 CAMPBELL WYANT			175 00				
			DIV 200 PHILLIPS PETR			100 00			2529210 33	

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALICE DU PONT ORTIZ ESQ A/C

SHEET NO.

EN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITY	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DA
	DEC 30		100	CONS GAS N Y	31 1/8		3163 43	0			
				DIV 40 WILM TR CO			120 00				
		100		DEL & HUDSON	37 1/4	3740 00		100		2576390 16	DEC 3
	31			OR INT AT 4 1/4 PC			9337 42			2579727 58	
	30			TSFR OF CASH FROM SPL A/C		2500000 00		200			
			600	CAMPBELL WYANT & CANN DEL							
		800		MOTOR WHEEL	14 7/8	1462 50		100		78265 08	

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IPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

Account No.

	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITY	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 30 1955							
			DIV IT BALANCE						2529210 33	
			UR HAND							
			[illegible] BANCROFT & SONS COM				180			
			[illegible] TRUST 30				100			
			[illegible] 30 OF FLORIDA				100			
			[illegible] 5/8				50			
			[illegible]				300			
			[illegible]				200			
			HILLIPS PETM				200			
			[illegible] TRUST 30 COM				40			
			[illegible] 6 0 PFD				300			
			[illegible] 5/58				60			
			[illegible] PFD				15			
			[illegible] PFD NEW				100			
			[illegible] ILL PFD NEW				200			
			[illegible]				100			
			[illegible] LL PFD				10			
			[illegible] FT PFD				1300			
			[illegible] PFD				200			
			[illegible] 5/4				70			
			[illegible]			SHORT	300			
			[illegible]				100			
			[illegible] 86 PFD				100			
			[illegible] 87 PFD				100			
			[illegible] PFD				100			
			[illegible] LT 86 PFD				100			
			[illegible] PFD				100			
			[illegible] LT 85 PFD				100			
			[illegible] 87 PFD				15			
			[illegible] PFD				70			
			[illegible]				800			
			[illegible]				100			
2			OPN INT DELMAR 5/58			150 00				
			OPN INT 720 WILM TR BLDG			175 00			2529935 33	REC 2
0	100		RADIO CORP PFD B	86	8620 00		100		2520915 33	10
2		100	U S RUBBER PFD	44 1/4		4400 91			2525316 24	12
		100	ARMOUR ILL PFD	66 3/8		6610 86				
			DIV 10 KANDALL PFD			15 00				
		200	LIBBY OWENS FORD	44		8751 82	8200			
		100	MONTGOMERY WARD	40 3/4		4050 91				
		500	PHILLIPS PETM	36 1/8		17942 13	8300			
		100	F W WOOLWORTH	56 3/4		5652 88	8100		2568339 84	13
			FEDL TAX 100 WOOLWORTH		0 40					
			DIV 5100 DU PONT			4590 00			2572929 44	13
6	100		ARMOUR ILL PFD $6	REC			100			
	200		LIBBY OWENS FORD	REC						
	500		PHILLIPS PETM	REC			200			
	100		F W WOOLWORTH	REC						
	100		CHRHSLER CORP	86 5/8	8682 50					
	25		CHRYSLER CORP	85 3/8	2145 63		125			
	100		MONTGOMERY WARD	39 1/8	3927 50		100		2558173 81	16
		25	CHRYSLER CORP	86 1/2		2156 35	100		2560330 16	17
	100		MONTGOMERY WARD	39	3915 00		200		2556415 16	17
		100	CHRYSLER CORP	88		8775 57				
		100	RADIO CORP PFD B	87		8671 00			2573861 73	20
	100		CONS GAS N Y	30	3015 00		100		2570846 73	23
	92 40/55		GENL MOTORS	REC DIV						
	50 50/55		GENL MOTORS	DEL TSFR			1 45/55			

FORWARDED

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALICE DUPONT ORTIZ

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			DECEMBER 31 1935						
			CREDIT BALANCE						78265 08
			ON HAND						
			JOS BANCROFT & SONS C M				180		
			EQUIT TRUST CO				100		
			INV CO OF FLORIDA				100		
			NORTH WEST REFRIG LONE 5/39				5M		
			PEOPLES LT & PWR PFD C/D				300		
			WYOMING SHOVEL WORKS DEB				200		
			WILMINGTON TRUST CO COM				40		
			BROWN CO 6PC PFD				300		
			DELMAR DELAWARE 5/58				6M		
			COL GAS & ELEC 5PC CONV PFD				15		
			ARMOUR OF ILL COM NEW				200		
			REMINGTON RAND COM				100		
			KENDALL PFD				10		
			JOS BANCROFT PFD				1300		
			PEOPLES LT PWR PFD				200		
			WILMINGTON TRUST CO BDS 5/40				7M		
			CHILDS CO COM			SHORT	300		
			DUPONT COM				5100		
			PACIFIC LIGHTING $6 PFD				100		
			STANDARD GAS & ELEC $7 PFD				100		
			UNITED CORP PFD				100		
			AMER PWR & LT $6 PFD				100		
			AMER PWR & LT $5 PFD				100		
			WEST PENN PWR $7 PFD				15		
			HERCULES PORDE PFD				70		
			ARMOUR ILL PFD $6				100		
			PHILLIPS PETM				200		
			MONTGOMERY W ARD				200		
			GENERAL MOTORS				1 45/55		
			DELA & HUDS N				100		
			CAMPBELL WYANT				200		
			MOTOR WHEEL				100		

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EXHIBIT J

AIRD & COMPANY — CUSTOMER'S LEDGER — WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPECIAL A/C
C/O MR R H ELLIS
OFFICE

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				TO TSFR BALANCE FROM L B&M AS OF OCT 1/1932					3992399 52		
				MCKEESPORT TIN PLATE				15050			
				ATLAS POWDER PFD				500			
				EQUITABLE OFF BLDG				4000			
				CONTL DIA FIBRE				3100			
				J C PENNEY				1000			
				CHILDS CO COM				9300			
				GLUETT PEABODY COM				400			
				AMERICAN ICE				2500			
				BALTO & OHIO				500			
				CHESAPEAKE & OHIO				500			
				ASSOC DRY GOODS				500			
				U S STEEL PFD				500			
				CHECKER CAB MFG				1075			
				R J REYNOLDS TOB B				500			
	OCT 4	100		CONTL DIA FIBRE	5	507 50		3200	3992907 02		OCT
	6	100		CONTL DIA FIBRE	4 3/8	470 00					
		100		CONTL DIA FIBRE	4 3/4	482 50		3400	3993859 52		
			500	ATLAS POWDER PFD	DEL			0			
			4000	EQUITABLE OFF BLDG	DEL			0			
AS OF	1			TO TSFR BALANCE FROM L B&M			13737 50		3979122 02		1
	11	100		CONTL DIA FIBRE	4 1/2	457 50					
		100		CONTL DIA FIBRE	4 1/4	432 50					
		100		CONTL DIA FIBRE	4 3/8	445 00		3700	3979457 02		11
	13	100		CONTL DIA FIBRE	4 1/8	420 00		3800	3979877 02		13
	17			A/C DIV 2500 INTL SALT			937 50		3978939 52		17
	19	500		BROOKLYN MANH TRANSIT	23 1/4	11687 50		500			
			100	R J REYNOLDS TOB B	38 7/8		3871 68				
			200	R J REYNOLDS TOB B	38 5/8		6093 28				
			100	R J REYNOLDS TOB B	38 7/8		3871 68				
			100	R J REYNOLDS TOB B	38 7/8		3871 68		3975319 82		19
	25			DIV 2500 AMER ICE			625 00		3974694 82		25
	31			INT AT 4 3/4 PD		16269 22			3990963 24		
				OCTOBER 31 1932 DEBIT BALANCE ON HAND					3990963 24		
				ATLAS POWDER PFD				2500			
				AMERICAN ICE				500			
				ASSOC DRY GOODS				500			
				BALTO & OHIO				500			
				BROOKLYN MANH TRANSIT				9300			
				CHILDS CO COM				400			
				GLUETT PEABODY COM				500			
				CHESAPEAKE & OHIO				1075			
				CHECKER CAB				3000			
				CONTL DIA FIBRE				15050			
				MCKEESPORT TIN PLATE				1000			
				J C PENNEY							
				R J REYNOLDS TOB B				500			
				U S STEEL PFD							

RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT DEITZ SPECIAL AGT
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			OCTOBER 31 1932 DEBIT BALANCE ON HAND					3990863 24		
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			BALTO & OHIO				500			
			BROOKLYN MANN TRANSIT				500			
			CHILDS CO COM				9300			
			CLUETT PEABODY COM				400			
			CHESAPE AKE & OHIO				500			
			CHECKER CAB				1075			
			CONTL DIA FIBRE				3800			
			MCKEESPORT TIN PL TE				15050			
			J C PENNEY				1800			
			[illegible]							
			U S STEEL PFD				500			
NOV 1		3000	MCKEESPORT TIN PLATE DEL TSFR COLL				12050			
			DIV 400 CLUETT PEABODY CO			100 00		3990863 24		NOV 1
14		1000	MC KEESPORT TIN PLATE DEL TSFR/COLL				11050			
15			TSFR A/C DIV 2600 MCKEESPORT 10/1		2600 00			3993463 24		15
25	100		MCKEESPORT TIN PLATE	47 5/8	4777 50					
	100		MCKEESPORT TIN PLATE	46 7/8	4702 50		11250	4002943 24		25
28	100		MCKEESPORT TIN PLATE	44 1/2	4465 00					
	100		MCKEESPORT TIN PLATE	45	4515 00		11450	4011923 24		28
29			DIV 500 U S STEEL PFD			875 00		4011048 24		29
30			INT AT 4 3/4 PC		15810 89			4026859 13		
			NOVEMBER 30 1932 DEBIT BALANCE ON HAND					4026859 13		
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			BALTO & OHIO				500			
			BROOKLYN MANN TRANSIT				500			
			CHILDS CO COM				9300			
			CLUETT PEABODY COM				400			
			CHESAPEAKE & OHIO				500			
			CHECKER CAB				1075			
			CONTL DIAMOND FIBRE				3800			
			MCKEESPORT TIN PLATE				11450			
			J C PENNEY CO COM				1800			
			U S STEEL PFD				500			

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPECIAL ACCT
C/O MR R W ELLIS
OFFICE

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	BAL
				NOVEMBER 30 1928 DEBIT BALANCE ON HAND					4026899 13		
				AMERICAN ICE				2500			
				AGGCO INV CORPORATION				500			
				CALTEX OIL				500			
				BROOKLYN MANH TRANSIT				800			
				CHILDS CO COM				9300			
				CLUETT PEABODY COM				400			
				CHESAPEAKE & OHIO				500			
				CHICAGO GAS				1075			
				CONTL DIAMOND FIBRE				3000			
				MCKEESPORT TIN PLATE				11450			
				J C PENNEY CO COM				1000			
				U S STEEL PFD				500			
	DEC 7	4000		MCKEESPORT TIN PLATE	REC TSFR			15450			
DF	2	100		MCKEESPORT TIN PLATE 41 1/4 TSFR		4127 50					
		100		MCKEESPORT TIN PLATE 41 1/4 TSFR		4165 00		15650	4035191 63		REC 2
	12		100	BROOKLYN MANH TRANS	23 7/8		2366 00				
			100	BROOKLYN MANH TRANS	23 5/8		2341 00	300	4030444 63		12
	13		100	BROOKLYN MANH TRANS	24 7/8		2466 00				
			100	BROOKLYN MANH TRANS	24 5/8		2441 00				
			100	BROOKLYN MANH TRANS	24 1/2		2428 50		4023189 13		13
	15		100	CHESAPEAKE & OHIO	26 1/2		2632 75	400	4020476 38		15
	16		100	J C PENNEY CO COM	25 1/4		2501 00				
			100	J C PENNEY CO COM	25 3/8		2513 50				
			100	J C PENNEY CO COM	25 1/4		2501 00	700	4012960 88		16
	16		450	MCKEESPORT TIN PLATE	DEL TSFR CALL			15200			
				TRANS FUNDS A/C MV CALL A/C			20338 70		3992622 18		16
	19	100		CHESAPEAKE&OHIO	25 7/8	2602 50					
			100	CHESAPEAKE & OHIO	26 1/2		2632 75	400			
			100	J C PENNEY CO COM	25 1/4		2501 00				
			100	J C PENNEY CO COM	25 3/8		2513 50				
			100	J C PENNEY CO COM	25 1/2		2526 00				
			100	J C PENNEY CO COM	25 1/2		2526 00				
			100	J C PENNEY CO COM	25 3/8		2513 50	200			
		500		UNITED CARBON	14	7062 50		500	3987874 43		19
	20		100	J C PENNEY CO COM	25 1/8		2488 50				
			100	J C PENNEY CO COM	25 1/8		2488 50		3982897 43		20
	27		400	CHESAPEAKE & OHIO	24 1/2		9741 00		3972356 43		27
	31			INT AT 4½ PB		15528 93			3987885 36		

FORWARDED

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPECIAL ACCT
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE.
			DECEMBER 31 1932							
			DEBIT BALANCE					3987885 36		
			ON HAND							
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			BALTO & OHIO				500			
			CHILDS CO COM				9300			
			GLUETT PEABODY COM				400			
			CHECKER CAB MFG				1075			
			CONTL DIAMOND FIBRE				3800			
			U S STEEL PFD				500			
			MCKEESPORT TIN PLATE				15200			
			UNITED CARBON				500			

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DuPONT ORTIZ SPECIAL ACCOUNT
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 31 1932							
			DEBIT BALANCE					3987885 36		
			ON HAND							
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			BALTO & OHIO				500			
			CHILDS CO COM				9200			
			CLUETT PEABODY COM				400			
			CHECKER CAB MFG				1075			
			CONTL DIAMOND FIBRE				3000			
			U S STEEL PFD				500			
			MCKEESPORT TIN PLATE				15800			
			UNITED CARBON				500			
JAN 3			DIV 13050 MCKEESPORT TIN PLATE			13050 00				
			DIV 450 MCKEESPORT TIN PLATE		450 00					
			DIV 500 CHESA & OHIO RR COM			312 50		3974972 86		JAN 3
12	450		MCKEESPORT TIN PLATE	REC/TSFR	20338 70		16350	3995311 56		12
23	500		BALTIMORE & OHIO COM	9 3/4	4912 50		1000	4000224 06		23
26	100		BALTIMORE & OHIO COM	9 1/4	932 50		1100	4001156 56		26
26		100	BALTIMORE & OHIO COM	9 1/4 CANC		932 50	1000	4000224 06		26
31			INT AT 4½ PC		15461 08			4015685 14		
30		8550	MCKEESPORT TIN PLATE	DEL/TSFR		344457 88	7100	3671227 26		
			JANUARY 30 1933							
			DEBIT BALANCE					3671227 26		
			ON HAND							
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			CHILDS CO COM				9200			
			CLUETT PEABODY COM				400			
			CHECKER CAB MFG NEW				1075			
			CONTL DIAMOND FIBRE				3000			
			U S STEEL PFD				500			
			UNITED CARBON CO				500			
			BALTIMORE & OHIO R R				1000			
			MCKEESPORT TIN PLATE				7100			

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CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPECIAL ACCT
C/O MR R W ELLIS
07716E

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1933							
			DEBIT BALANCE					3691227 26		
			ON HAND							
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			CHILDS CO COM				9300			
			CLUETT PEABODY COM				400			
			CHECKER CAB MFG NEW				1075			
			CONTL DIAMOND FIBRE				3800			
			U S STEEL PFD				500			
			UNITED CARBON CO				1000			
			BALTIMORE & OHIO R R				1400			
			MCKEESPORT TIN PLATE				7400			
FEB 1			DIV 400 CLUETT PEABODY COM			100 00		3691127 26		FEB 1
2	100		UNITED CARBON COM	14 3/8	1450 00					
	100		UNITED CARBON COM	14	1412 50					
	100		UNITED CARBON COM	13 7/8	1400 00					
	100		UNITED CARBON COM	13 3/4	1387 50					
	100		UNITED CARBON COM	13 5/8	1375 00		10004	3678152 26		2
9		100	UNITED CARBON COM	14 1/4		1404 50	9004	3676747 76		9
10	500		UNITED CARBON COM	14 7/8	7500 00		1400	3684247 76		10
27	100		MCKEESPORT TIN PLATE	48 1/2	4865 00					
	100		MCKEESPORT TIN PLATE	48 7/8	4902 50					
	100		MCKEESPORT TIN PLATE	48 1/2	4852 50		7400	3698867 76		27
28			INT AT 4½ PC		12887 15			3711754 91		
27			DIV 500 U S STEEL PFD			250 00		3711504 91		
			FEBRUARY 28 1933							
			DEBIT BALANCE					3711504 91		
			ON HAND							
			AMERICAN ICE				2500			
			ASSOC DRY GOODS				500			
			CHILDS CO COM				9300			
			CLUETT PEABODY COM				400			
			CHECKER CAB MFG				1075			
			CONTL DIAMOND FIBRE				3800			
			U S STEEL PFD.				500			
			BALTIMORE & OHIO R R				1000			
			UNITED CARBON COM				1400			
			MCKEESPORT TIN PLATE				7400			

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CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPEC ACCT
C/O M. E R JONES
OFFICE

SHEET

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				FEBRUARY 28 1913					3711504 91	
				DEBIT BAL FROM						
				ON HAND						
				AMERICAN ICE				2500 •		
				ASSOC DRY GOODS				500 •		
				CHILDS CO COM				9300 •		
				CLUETT PEABODY COM				400 •		
				CHECKER CAB MFG				1077 •		
				CONTL DIAMOND FIBRE				3800 •		
				U S STEEL PFD				500 •		
				BALTIMORE & OHIO R R				1000 •		
				UNITED CARBON COM				1400 •		
				MCKEESPORT TIN PLATE				7400 •		
	MAR. 21	100		BALTIMORE & OHIO COM	11 7/8	1200 00				
		100		BALTIMORE & OHIO COM	11 7/8	1200 00				
		300		BALTIMORE & OHIO COM	11 7/8	3600 00		1500 •	3717504 91	
	22	725		CHECKER CAB COM REC/TSFR/REC				10800		
	27		100	BALTIMORE & OHIO COM	10 5/8		1042 00			
			400	BALTIMORE & OHIO COM	10 5/8		4168 00	1000 •		
			400	CLUETT PEABODY	10		3918 00	•		
			300	CONTL DIAMOND FIBRE	3 3/4		1101 30			
			200	CONTL DIAMOND FIBRE	3 7/8		759 20			
			400	CONTL DIAMOND FIBRE	4		1568 40	2000 •		
			200	MCKEESPORT TIN PLATE	53 1/4		10647 00	7200 •	3694301 01	
	28		100	AMERICAN ICE	4 1/2		434 50			
			100	AMERICAN ICE	4 1/2		434 50			
			200	AMERICAN ICE	4 1/2		869 00			
			400	AMERICAN ICE	4 1/2		1738 00	1700 •		
			300	ASSOC DRY GOODS	4		1177 26			
			200	ASSOC DRY GOODS	4 1/8		809 84	•		
			100	BALTIMORE & OHIO	10 3/4		1054 50	900 •		
			500	CONTL DIAMOND FIBRE	3 1/2		2052 60			
			300	CONTL DIAMOND FIBRE	3 5/8		1063 80	2000		
			50	MCKEESPORT TIN PLATE	51 1/8		2580 50	7150		
			100	UNITED CARBON COM	11 7/8		1167 00			
			100	UNITED CARBON COM	11 3/4		1154 50			
			100	UNITED CARBON COM	11 3/4		1154 50			
			100	UNITED CARBON COM	11 3/4		1154 50	1000 •		
			100	U S STEEL PFD	60 1/8		5986 00			
			400	U S STEEL PFD	60		23894 00	•	3647576 01	
	29		300	AMERICAN ICE	4 1/2		1303 50			
			100	AMERICAN ICE	4 1/2		434 50			
			300	AMERICAN ICE	4 1/2		1303 50			
			300	AMERICAN ICE	4 1/2		1303 50			
			200	AMERICAN ICE	4 3/8		844 00	500 •		
			100	UNITED CARBON COM	12 1/8		1192 00			
			100	UNITED CARBON COM	11 7/8		1167 00	800 •	3640023 01	
	30		100	AMERICAN ICE	4 1/4		434 50			
			200	AMERICAN ICE	4 3/8		844 00			
			100	AMERICAN ICE	4 3/8		422 00			
			100	AMERICAN ICE	4 3/8		422 00	•		
			200	BALTIMORE & OHIO	10 1/2		2059 00	700 •		
			100	CHILDS CO COM	2 1/2		234 50			
			100	CHILDS CO COM	2 5/8		247 00	9100	3638365 01	
	31		100	UNITED CARBON COM	11 3/8		1142 00			
			100	UNITED CARBON COM	11 1/2		1129 50	600		
			200	BALTIMORE & OHIO	10		1959 00	500	3631134 51	
	31			INT AT 5% PC		17548 56			3648683 07	

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CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPECIAL ACCT
C/O MR E R JONES
OFFICE

SHEET NO

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 31 1933							
			DEBIT BALANCE					3648683 07		
			ON HAND							
			CHECKER CAB COM				10800			
			CONTL DIAMOND FIBRE				2000			
			MS MCKEESPORT TIN PLATE				7150			
			CHILDS CO COM				9100			
			UNITED CARBON COM				600			
			BALTIMORE & OHIO				500			
APR 3		100	MCKEESPORT TIN PLATE	49 3/4		4951 00				
		100	MCKEESPORT TIN PLATE	50		4973 50				
		100	MCKEESPORT TIN PLATE	50		4973 50				
		100	MCKEESPORT TIN PLATE	49 1/2		4926 00				
		100	MCKEESPORT TIN PLATE	49 1/2		4926 00	6650			
		100	UNITED CARBON COM	11 3/8		1129 50	500	3622803 57		APR 3
			DIV 4800 MCKEESPORT TIN PLATE			4800 00		3618003 57		3
5		100	UNITED CARBON COM	11		1079 50				
		100	UNITED CARBON COM	11		1079 50	300	3615844 57		5
6		100	UNITED CARBON COM	11 1/4		1104 50	200	3614740 07		6
7		100	UNITED CARBON COM	11 1/2		1129 50	100	3613610 57		7
10		100	UNITED CARBON COM	11 3/4		1154 50		3612456 07		10
12		100	CHILDS CO COM	3		284 50	9000	3612171 57		12
13		100	CHILDS CO COM	3		284 50	8900	3611887 07		13
17		100	CHILDS CO COM	3		284 50				
		100	CHILDS CO COM	3		284 50				
		100	CHILDS CO COM	3		284 50				
		100	CHILDS CO COM	3 3/8		322 00	8500	3610711 57		17
21		100	CHILDS CO COM	3 7/8		372 00				
		100	CHILDS CO COM	3 3/8		322 00				
		100	CHILDS CO COM	3 3/8		322 00	8200	3609695 57		21
24		100	CHILDS CO COM	3 7/8		372 00	8100	3609323 57		24
29			INT AT 4 1/2 PS		13558 24			3622881 81		
			APRIL 29 1933							
			DEBIT BALANCE					3622881 81		
			ON HAND							
			CHECKER CAB COM				10800			
			CONTL DIAMOND FIBRE				2000			
			BALTIMORE & OHIO				500			
			MCKEESPORT TIN PLATE				6650			
			CHILDS CO COM				8100			

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CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SPEC ACCT
C/O MR E R JONES
OFFICE

SHEET N

E	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			APRIL 29 1933					3622881 81	
			DEBIT BALANCE						
			ON HAND						
			CHECKER CAB COM				10000		
			CONTL DIAMOND FIBRE				2000		
			BALTIMORE & OHIO				500		
			MCKEESPORT TIN PLATE				6650		
			CHILDS CO COM				8100		
31			INT AT 4 PC		14038 66			3636920 47	
			MAY 31 1933					3636920 47	
			DEBIT BALANCE						
			ON HAND						
			CHECKER CAB COM				10000		
			CONTL DIAMOND FIBRE				2000		
			BALTIMORE & OHIO				500		
			MCKEESPORT TIN PLATE				6650		
			CHILDS CO COM				8100		

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

[illegible] ALICE [illegible] PORT CRTIS SPECIAL ADST
C/O MR E B JONES
[illegible]

SHEET NO.

DATE	AMOUNT RECEIVED	GOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1933 DEBIT BALANCE ON HAND					3636920 47		
			CHECKER CAB CORP				10000			
			CONTL DIAMOND FIBRE				2000			
			BALTIMORE & OHIO				500			
			ROCKSPORT TIN PLATE				6450			
			CHILDS CO CORP				8100			
JNE 21 30		10000	CHECKER CAB CORP INT AT 4½%	73½/GALL A/C	13638 45			3650558 92		
			JUNE 30 1933 DEBIT BALANCE ON HAND					3650558 92		
			CONTL DIAMOND FIBRE				2000			
			BALTIMORE & OHIO				500			
			ROCKSPORT TIN PLATE				6450			
			CHILDS CO CORP				8100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OTTIS SPECIAL A/C

Sheet No.

EN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 30 1933 DEBIT BALANCE ON HAND					3660558 92		
				DONTL DIAMOND FIBRE				2000			
				BALTIMORE & OHIO				500			
				MCKEESPORT TIN PLATE				6650			
				CHILDS CO COM				8100			
JUL	5			DIV 6650 MCKEESPORT TIN PLATE			6650 00		3643908 92		JUL
	31			INT 4 ½PC		14122 64			3658031 56		31
				JULY 31 1933 DEBIT BALANCE ON HAND					3658031 56		
				DONTL DIAMOND FIBRE				2000			
				BALTIMORE & OHIO				500			
				MCKEESPORT TIN PLATE				6650			
				CHILDS CO COM				8100			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

RES ALICE DUPONT COYLE SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DEL./RECD	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1933 DEBIT BALANCE ON HAND					3659831 56		
			CONTL DIAMOND FIBRE				2000			
			BALTIMORE & OHIO				500			
			MCKEESPORT TIN PLATE				6620			
			CHILDS COM				8100			
AUG 31			INT 4 1/2 PD		14174 86			3672206 42		
			AUGUST 31 1933 DEBIT BALANCE ON HAND					3672206 42		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				500			
			MCKEESPORT TIN PLATE				6620			
			CHILDS COM				8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] ALICE DUPONT CRITZ SPECIAL A/C

Sheet No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE [redacted]	NEW BALANCE CREDIT	BAL
				[redacted] DEBIT BALANCE ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				500			
				MCKEESPORT TIN PLATE				6480			
				CHILDS COM				8100			
	SEPT 30			NET PROCEEDS 10000 CHECKER CAB			73181 87				
				CR INT ALLOW A/C CHECKER CAB			454 51		3598870 04		
	30			INT AT 4 ½PC		13770 76			3612340 80		
				SEPTEMBER 30 1933							
				DEBIT BALANCE					3612340 80		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO COM				500			
				MCKEESPORT TIN PLATE				6480			
				CHILDS COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] SPECIAL A/C

SHEET No. 1

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1933							
			DEBIT BALANCE					3988900 80		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MCKEESPORT TIN PLATE				6650			
			CHILDS COM				8100			
OCT 2			DIV 6650 MB MCKEESPORT			6317 50		3606023 30		OCT 2
31			INT AT 4 ½ PC		13974 91			3619998 21		
			OCTOBER 31 1933							
			DEBIT BALANCE					3619998 21		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MCKEESPORT TIN PLATE				6650			
			CHILDS COM				8100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT COXE SPECIAL A/C

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTO ER 31 1933							
				DEBIT BALANCE						3619998 21	
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO COM				500			
				MCKEESPORT TIN PLATE				6850			
				CHILDS COM				8100			
	NOV 21			INT AT 4 ½ PS		13574 99			3633573 20		
				NOVEMBER 29 1933							
				DEBIT BALANCE					3633573 20		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO COM				500			
				MCKEESPORT TIN PLATE				6850			
				CHILDS CO COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] POST OFFICE SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 29 1933							
			DEBIT BALANCE					3633573 20		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MCKEESPORT TIN PLATE				6570			
			CHILDS CO COM				8100			
DEC 30			INT 4 ½ PC		14000 00			3647653 28		
30			SETTLEMENT CHECKER COM	OPT		129 16		3647524 12		
			DECEMBER 30 1933							
			DEBIT BALANCE					3647524 12		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MCKEESPORT TIN PLATE				6570			
			CHILDS CO COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] ALICE DUPUY CRIER SPECIAL A/C

SHEET NO. [illegible]

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted] 31 1933 DEBIT BALANCE ON HAND					3697521 82		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MC KEESPORT TIN PLATE				6650			
			CHILDS CO COM				8100			
JAN 2			DIV .650 MC KEESPORT TIN PLATE			6317 50		3641286 62		JAN 2
4			ADJ INT FOR DEC TO 4 1/4 PC			782 18		3642068 80		4
31			INT 4 1/4 PC		13324 74			3655393 54		
			JANUARY 31 1934 DEBIT BALANCE ON HAND					3655393 54		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				500			
			MCKEESPORT TIN PLATE				6650			
			CHILDS CO COM				8100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT COYLE SPECIAL A/C

SHEET NO.

DATE	DELIVERED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAT
			JANUARY 31 1934							
			DEBIT BALANCE					3653809 98		
			ON HAND							
			CONT. DIAMOND FIBRE				2000			
			SALTO & OHIO COM				200			
			MONESSPORT TIN PLATE				6520			
			CHILDS CO COM				8100			
FEB 18			INT AT 4 1/4 PC		12077 50			3665826 78		
			FEBRUARY28 1934							
			DEBIT BALANCE					3665826 78		
			ON HAND							
			CONTINENTAL DIAMOND FIBRE				2000			
			SALTO & OHIO CO COM				200			
			MONESSPORT TIN PLATE				6520			
			CHILDS CO COM				8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

M	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				[redacted]					3665826 78	
								2000		
								300		
								6650		
								8100		
	31			INT AT 4 1/4 PD		13415 84			3679242 62	
				MARCH 31 1934						
				DEBIT BALANCE					3679242 62	
				ON HAND						
				CONTINENTAL DIAMOND FIBRE				2000		
				SALTO & OHIO CO COM				300		
				MD NEWPORT TIN PLATE				6650		
				CHILDS CO COM				8100		

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRITE SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BA. CH 31 1934							
			DEBIT BALANCE					3679282 62		
			ON HAND							
			CONTINENTAL DIAMOND FIBRE				2000			
			BALTO & OHIO CO COM				200			
			MC KEESPORT TIN PLATE				6420			
			CHILDS CO COM				8100			
APR 2			DIV .50 MC KEESPORT TIN PLATE			.50 80		3672592 62		APR 2
30			INT 4 1/4 PB		13808 68			3686601 22		
			APRIL 30 1934							
			DEBIT BALANCE					3686601 22		
			ON HAND							
			CONTINENTAL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				200			
			MC KEESPORT TIN PLATE				6420			
			CHILDS CO COM				8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIXX SPECIAL A/C.

SHEET N

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				APRIL 30 1934						
				DEBIT BALANCE					3699601 22	
				ON HAND						
				CONTINENTAL DIAMOND FIBRE				2000		
				BALTO & OHIO COM				200		
				MC KEESPORT TIN PLATE				6400		
				CHILDS CO COM				8100		
	MAY 31			INT AT 4 1/4 PC		13488 21			3699089 43	
				MAY 31 1934						
				DEBIT BALANCE					3699089 43	
				ON HAND						
				CONTINENTAL DIAMOND FIBRE				2000		
				BALTO & OHIO COM				200		
				MC KEESPORT TIN PLATE				6400		
				CHILDS CO COMMON				8100		

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] ALICE DUPONT CREEK [redacted] A/C

SHEET NO.

DATE	REMITT. NUMBER	OUR INVOICE NO.	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted]					3699069 43		
			[redacted]				2000			
			[redacted]				500			
			[redacted]				6000			
			[redacted]				8100			
[redacted] 30			INT AT 4 1/4 PC		13108 87			3712190 30		
			[redacted] 30 1934					3712190 30		
			[redacted]							
			[redacted]				2000			
			[redacted]				500			
			[redacted]				6000			
			[redacted]				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON DEL.

[illegible] 406

Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]					3792890 30		
			[illegible] DIAMOND FIBRE				2000			
			BALTO & OHIO COM				30			
			MC KEESPORT TIN PLATE				650			
			CHILDS CO COM				8100			
JULY 2			DIV 6650 MC KEESPORT TIN PLATE			6650 00		3785540 30		JULY 2
31			INT AT 4 1/4 PC		13562 75			3719103 05		X
			JULY 31 1924							
			DEBIT BALANCE					3719103 05		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO COM				30			
			MC KEESPORT TIN PLATE				650			
			CHILDS CO COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT CRIER [illegible], A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1936 DEBIT BALANCE ON HAND					3719103 05		
			CONTL DIAMOND FI SALTO A OHIO C MCKEESPORT TIN CHILDS CO COM				2000 500 6000 8100			
AUG 31			INT AT 4 1/4 PC		13610 81			3732713 86		
			AUGUST 31 1936 DEBIT BALANCE ON HAND					3732713 85		
			CONTL DIAMOND FIBRE SALTO A OHIO COM MCKEESPORT TIN PLATE CHILDS CO COM				2000 500 6000 8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] A/C

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 1934							
				DEBIT BALANCE					3732713 86		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO COM				500			
				MCKEESPORT TIN PLATE				6450			
				CHILDS CO COM				8100			
	SEPT 29			INT AT 4 1/4 PC		13219 96			3745933 82		
				SEPTEMBER 30 1934							
				DEBIT BALANCE					3745933 82		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				500			
				MC KEESPORT TIN PLATE				6450			
				CHILDS CO COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted]					3745939 82		
			DEBIT BALANCE							
			ON HAND				2000			
			CONTL DIAMOND FIBRE				500			
			ALTO & OHIO				6600			
			MC KEESPORT TIN PLATE				6100			
			CHILDS CO COM							
OCT 1			DIV 6650 MC KEESPORT			6650 00		3739283 82		OCT 1
SEPT 18		6650	MC KEESPORT TIN PLATE DEL TSFR			334848 00		3405243 82		SEPT 18
18			CANCEL DIV MC KEESPORT		6650 00			3411893 82		18
OCT 31			INT AT 4 1/4 PC		12637 20			3424531 82		
			OCTOBER 31 1934							
			DEBIT BALANCE					3424531 82		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			ALTO & OHIO				500			
			CHILDS CO COM				8100			

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& COMPANY

CUSTOMER'S LEDGER.

WILMINGTON, DEL.

Sheet No.

DATE	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	OCTOBER 31 1934 DEBIT BALANCE ON HAND					3420631 02	
	CONTL DIAMOND FIBRE				2000		
	SALTO & OHIO				200		
	CHILDS CO CSH				8100		
NOV 30	INT AT 4 1/4 PC		12128 49			3436659 51	
	NOVEMBER 30 1934 DEBIT BALANCE ON HAND					3436659 51	
	CONTL DIAMOND FIBRE				2000		
	SALTO & OHIO				200		
	CHILDS CO CSH				8100		

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CURIE SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MOVE DEC 31 1934					3436699 91		
			DEBIT BALANCE							
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				200			
			CHILDS CO COM				6100			
DEC 31			INT 4 1/4 PB		12577 15			3449236 66		
			DECEMBER 31 1934							
			DEBIT BALANCE					3449236 66		
			ON HAND							
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				200			
			CHILDS CO COM				6100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIZ SPECIAL A/C

SHEET NO.

EN	DATE	SECURITY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				DECEMBER 31 1934							
				DEBIT BALANCE							
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				500			
				CHILDS CO COM				8100			
	JAN 31			INT AT 4 1/4 PC		12623 18			3461859 84		
				JANUARY 31 1935							
				DEBIT BALANCE							
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				500			
				CHILDS CO COM				8100			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	BASIS
			JANUARY 31 1935 DEBIT BALANCE ON HAND					3061959 00		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				500			
FEB 28			CHILDS CO COM				8100			
			INT AT 4 1/4 PD		11443 31			3473303 15		
			FEBRUARY 28 1935 DEBIT BALANCE ON HAND					3473303 15		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				500			
			CHILDS CO COM				8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT CREEK [illegible]

SHEET No.

[illegible]	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	[illegible]
				FEBRUARY 28 1935 DEBIT BALANCE ON HAND					3073303 15		
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				900			
				CHILDS CO COM				8100			
	MAR 29			DIV 2000 CONTL DI FIBRE			300 CR		3470303 15		MAR 29
	30			IN T AT 4 1/4 PC		12711 25			3485714 40		
				MARCH 31 1935 DEBIT BALANC					[illegible] 3485714 40		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				900			
				CHILDS CO COM				8100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CHRIS SPECIAL A/C

SHEET NO.

BOUGHT	SOLD	RECEIVED	DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				MARCH 31 1935							
				DEBIT BALANCE					[redacted] 3485714 40		
				ON HAND							
				CONTL DIAMOND FIBRE				2200			
				BALTO & OHIO				500			
				CHILDS CO COM				8100			
				APR 30 INT AT 4 1/4 PC		12345 18			3498059 58		
				APRIL 30 1935							
				DEBIT BALANCE					3498059 98		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				500			
				CHILDS CO COM				8100			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALLOD BUREAU [illegible] ACCOUNT A/C

SHEET No.

ITEM	DATE	RIGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				APRIL 30 1935							
				DEBIT BALANCE					3490899 93		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				100			
				CHILDS CO COM				0100			
	MAY 31			INT AT 4 1/4 PC		12801 86			3518861 44		
	31			TSFR FUNDS/SPOT			[illegible]				
				MAY 31 1935							
				DEBIT BALANCE					3518861 44		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				BALTO & OHIO				100			
				CHILDS CO COM				0100			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

233 ALICE BUFOIT CREEK SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1935 DEBIT BALANCE ON HAND					3910301 66		
			CONTL DIAMOND FIBRE				3000			
			BALTO & OHIO				200			
			CHILDS CO COM				8100			
JUNE 28			DIV 2000 CONTL DIA FIBRE			300 00		2519561 44		JUNE 28
29			INT AT 4 1/4 PC		12434 17			3522995 61		
			JUNE 29 1935 DEBIT BALANCE ON HAND					3522995 61		
			CONTL DIAMOND FIBRE				3000			
			BALTO & OHIO				200			
			CHILDS CO COM				8100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DR.	DATE	SHIPPED	SOLD	DESCRIPTION	PAGE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 30 1935 DEBIT BALANCE ON HAND					3532905 60		
				CONTL DIAMOND FIBRE				2000			
				SALTS & OHIO				500			
				SHILDS CO CON				6500			
	JUL 1	100		U S RUBBER COM	12 1/2	1262 50		100	3534298 11		JUL 1
	9	100		STEWART WARNER CORP	12	1218 50					
		100		STEWART WARNER CORP	12	1212 50		200	3536683 11		9
	10	100		CAMPBELL WYANT & CANN FDRY 21 1/4		2137 50		100	3538820 61		10
	11	100		CAMPBELL WYANT & CANN	20 3/4	2087 50		200			
		100		SERVEL INC	10 1/2	1037 50		100	3531945 61		11
	12		100	U S RUBBER COM	12 1/4		1305 47		3530640 14		12
	25	50		CAMPBELL WYANT & CANN	21	1056 25		250	3531696 39		25
	26		100	STEWART WARNER	12 3/8		1221 77				
			100	STEWART WARNER	12 1/8		1234 27		3529240 35		
	30		100	SERVEL INC	10 3/4		1099 43		3528188 92		30
	31			INT AT 4 1/4 PC		12912 61			3541093 73		
				JULY 31 1935 DEBIT BALANCE ON HAND					3541093 73		
				CONTL DIAMOND FIBRE				2000			
				SALTS & OHIO				500			
				SHILDS CO COM				6500			
				CAMPBELL WYANT & CANN				250			

: COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OGDEN SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE			DATE
							QUANTITIES	DEBIT	CREDIT	
			JULY 31 1935							
			DEBIT BALANCE							
			ON HAND					3608093 93		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				500			
			CHILDS CO COM				5100			
			CAMPBELL WYANT & CANN				200			
AUG 2		100	CAMPBELL WYANT & CANN	21 1/4			100			
14	200		GRT NORTHERN PFD	21 1/8	4350 00	2153 45	150	3538940 28		AUG 2
15	[redacted]		[redacted]				200	3543290 28		14
19	200		CAMPBELL WYANT & CANN	21 1/8	4000 00		350	3547690 28		19
26	25		AMER WOOLEN PFD	48 1/8	1209 13		250	3548899 41		26
27	25		AMER WOOLEN PFD	46 1/8	1159 13		50	3550058 54		27
31			INT AT 4 1/4 PC		12968 20			3563026 74		
31			DIV 150 CAMPBELL WYANT			30 00		3562996 74		
			AUGUST 31 1935							
			DEBIT BALANCE							
			ON HAND					3562996 74		
			CONTL DIAMOND FIBRE				2000			
			BALTO & OHIO				500			
			CHILDS CO COM				5100			
			GRT NORTHERN PFD				200			
			CAMPBELL WYANT & CANN				350			
			AMER WOOLEN PFD				50			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPUY [illegible] SPECIAL A/C

SHEET NO.

M	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 PM							
				DEBIT BALANCE					3562996 76		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				RALTO & OHIO				500			
				CHILDS CO COM				8100			
				GRT NORTHERN PFD				200			
				CAMPBELL WYANT & CANN				350			
				AMER WOOLEN PFD				50			
	SEPT 10	100		OTIS STEEL	17 3/4	1750 00		100			
			88	AMER WOOLEN PFD	43 1/4		1222 22	12	3562281 52		SEPT 10
	11		100	GREAT NORTHERN PFD	23½		2328 45	100	3561193 07		11
	13	100		NATL DISTILLERS	31 7/8	3202 50		100			
			25	AMER WOOLEN PFD	50 1/2		1258 97				
			100	GRT NORTHERN PFD	26 1/8		2588 44		3560548 16		13
	17	100		NATL DISTILLERS	30 3/4	3052 50		200	3563600 66		17
	20	100		CAMPBELL WYANT & CANN	22 ½	2262 50		450	3563863 16		20
	23		100	CAMPBELL WYANT & CANN	22 ½		2228 45	350	3563634 71		23
	24	100		MOTOR WHEEL CORP	11	1112 50		100	3564747 21		24
	24		100	CAMPBELL WYANT & CANN DEL TSFR			2800 00	250	3562547 21		24
	27	50		CAMPBELL WYANT & CANN	25 1/8	1301 25		300	3563848 46		27
	30			DIV 2000 CONTL DIA FIB			500 00		3563348 46		30
	30			INT AT 4 1/4 PC		12618 80			3575967 26		
				SEPTEMBER 30 1935							
				DEBIT BALANCE					3575967 26		
				ON HAND							
				CONTL DIAMOND FIBRE				2000			
				RALTO & OHIO				500			
				CHILDS CO COM				8100			
				OTIS STEEL				100			
				NATL DISTILLERS				200			
				MOTOR WHEEL CORP				100			
				CAMPBELL WYANT & CANN				300			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITY	NEW BALANCE DEBIT	NEW BALANCE CREDIT	INTEREST
			SEPT [illegible] 30 1935					3979967 28		
			DEBIT BALANCE							
			ON HAND				2000			
			CONTL DIAMOND FIBRE				500			
			BALTO & OHIO				8100			
			CHILDS CO COM				100			
			OTIS STEEL				200			
			MOTOR WHEEL CORP				100			
			CAMPBELL WYANT				300			
			LOEWS INC COM				100	3978304 76		3
OCT 3	100		RAYBESTOS MANHATTAN	23 1/4	2337 50		200	3979976 31		4
4		100	CAMPBELL WYANT & CANN	23 1/2		2328 45		3973462 87		15
15		100	RAYBESTOS MANHATTAN	25 1/8		2513 44	100	3978311 94		38
18		100	NATL DISTILLERS	31 1/4		3150 93	300	[illegible]		[illegible]
24	100		CAMPBELL WYANT	28	2815 00			[illegible]		[illegible]
29		100	NATL DISTILLERS	32 1/2		3225 93	100	3974728 51		39
30	100		LOEWS INC	48 1/8	4827 50			3987809 52		
31			INT AT 4 1/4 PC		13881 01					
			OCTOBER 31 1935					3987809 52		
			DEBIT BALANCE							
			ON HAND				2000			
			CONTL DIAMOND FIBRE				500			
			BALTO & OHIO				8100			
			CHILDS CO COM				100			
			OTIS STEEL				100			
			MOTOR WHEEL CORP				300			
			CAMPBELL WYANT				100			
			LOEWS INC COM							

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE KNIGHT CITY [illegible] A/C

SHEET No.

M	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				OCTOBER 31 1935						
				DEBIT BALANCE					3587809 52	
				ON HAND						
				CONTL DIAMOND FIBRE				2000		
				BALTO & OHIO				300		
				CHILDS CO COM				8100		
				OTIS STEEL				100		
				MOTOR WHEEL CORP				400		
				CAMPBELL WYANT				100		
				LORIS IND COM				100		
	NOV 1			DIV 200 NATL DISTILLERS			100 00		3587709 52	
	6	400		MOTOR WHEEL CORP	13 72	5458 00		500	3593159 52	
	7	100		BLAW KNOX	15 1/4	1525 00		100		
		100		NORTHWEST ENGINEERING	18	1812 50		100	3596497 02	
	8		100	BLAW KNOX	16 32		1630 46	0	3594866 56	
	14		100	MOTOR WHEEL CORP	13 3/4		1321 77	400	3593544 79	
	18	100		AMER WOOLEN PFD	65	6517 50		100	3600062 29	
	19	100		NORTHERN PACIFIC	20 1/8	2100 00		100	3602162 29	
	20		50	AMER WOOLEN PFD	67 1/4		3349 10			
			50	AMER WOOLEN PFD	66 1/8		3330 43	0		
		50		CARRIER CORP	10 1/8	512 50		50	3599995 18	
SOF	19	100		OTIS STEEL	17 3/8	1750 00		200		
		100		STAND BRANDS	15 1/4	1537 50		100	3599282 68	
	22	200		AMER SUPER PWR	2 3/8	485 00		200	3599767 68	
SOF	25	100		PENNA R R	29 3/8	2977 50		100		
			100	NORTHERN PACIFIC	22 3/8		2215 95	0	3600529 23	
	27	100		MONTGOMERY WARD	38 3/4	3890 00		100	3604419 23	
	29		2000	CONTL DIA FIBRE	DEL TSFR		19997 50	0	3584421 73	
	29		100	LORIS IND COM	53		5273 29	0	3579148 34	
	30			INT AT 4 1/4 PC		12727 72			3591876 06	
	29		300	BALTO & OHIO R R	DEL TSFR		6000 00	0		
				DIV 300 CAMPBELL WYANT			75 00		3585801 06	
				NOVEMBER 30 1935						
				DEBIT BALANCE						
				ON HAND					3585801 06	
				CHILDS CO COM				8100		
				CAMPBELL WYANT & CANNON				300		
				NORTHWEST ENGINEERING				100		
				MOTOR WHEEL CORP				400		
				CARRIER CORP				50		
				OTIS STEEL				200		
				STANDARD BRANDS				100		
				AMER SUPER PWR				200		
				PENNA R R				100		
				MONTGOMERY WARD				100		

MPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] DEPOSIT OFFICE [redacted] A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]					3515801 06		
			[redacted]				8100 *			
			[illegible]				300			
			[illegible]				100			
			[illegible]				400			
			[illegible]				50			
			[illegible]				200			
			[illegible]				100			
			[illegible]				200			
			[illegible]				100			
			[illegible]				100			
6	100		MONTGOMERY WARD	38 1/4	3902 50		200	3589703 56		6 6
10	100		WAUKESHA MOTORS	27 3/4	2790 00		100	3592493 56		10
10			DIV 400 MOTORS WHEEL			60 00		3592433 56		10
3		200	MONTGOMERY WARD	40 1/2		8051 83				
		100	WAUKESHA MOTORS	29		2880 69		3581501 04		13
8	100		WAUKESHA MOTORS	26 1/4	2640 00		100	3584141 04		18
31			INT AT 4 1/2 PC		13122 07			3597263 11		
30			TSFR CASH FROM SHORT A/C			500000 00				
			TSFR FUNDS FROM SPL A/C			2500000 00				
31		200	CHILDS COM	7		1370 97				
		100	CHILDS COM	7 1/8		697 98				
		100	CHILDS COM	7		685 48				
		100	CHILDS COM	6 3/4		660 48				
		100	CHILDS COM	7 1/8		697 98				
		100	CHILDS COM	7		685 48	7400	592464 74		
			DECEMBER 31 1935							
			DEBIT BALANCE ON HAND					592464 74		
			CAMPBELL WYANT				300			
			NORTHWEST ENGINEERING				100			
			MOTOR WHEEL CO				400			
			CARRIER CORP				50			
			OTIS STEEL				200			
			STANDARD BRANDS				100			
			AMER SUPER PWR				200			
			PENNA R R				100			
			WAUKESHA MOTORS				100			
			CHILDS COM				7400			

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EXHIBIT K

LAIRD & COMPANY — CUSTOMER'S LEDGER — WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT A/C
C/O MR R W ELLIS
OFFICE

SHEET N

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				BALANCE TRANSF FROM LBM AS OF 10/1/32						970487 98
				AMERICAN ICE				SHORT 300		
				BALTO & OHIO				SHORT 500		
				CONTL DIAMOND FIBRE				SHORT 3000		
				MCKEESPORT TIN PLATE				SHORT 8850		
				DU PONT COMMON				SHORT 9100		
	OCT 3		100	DU PONT COM	42 5/8		4245 70			
			100	DU PONT COM	42 7/8		4270 70	89300		979004 30 OCT
	4	100		DU PONT COM	42 1/4	4240 00				
		100		DU PONT COM	42 1/2	4265 00		89100		970499 30
	5	100		DU PONT COM	41 5/8	4177 50				
		100		DU PONT COM	41 3/4	4190 00				
		100		DU PONT COM	42 1/4	4240 00				
		100		DU PONT COM	42 5/8	4277 50				
		100		DU PONT COM	42 3/4	4290 00				
		100		DU PONT COM	42 7/8	4302 50		88500		945021 80
	6	100		DU PONT COM	37 5/8	3777 50				
		100		DU PONT COM	38 5/8	3877 50				
		100		DU PONT COM	39 1/8	3927 50				
		100		DU PONT COM	40 5/8	4077 50				
		100		DU PONT COM	41	4115 00				
		100		DU PONT COM	40 1/8	4027 50		87900		921219 30
	7	[illegible]		MCKEESPORT TIN PLATE	46 5/8	4677 50				
		[illegible]		MCKEESPORT TIN PLATE	46 1/8	4627 50		88650		911914 30
	10	100		DU PONT COM	36 5/8	3677 50				
		100		DU PONT COM	35 5/8	3577 50				
		100		DU PONT COM	35	3515 00				
		100		DU PONT COM	34 5/8	3477 50				
			100	DU PONT COM	34 3/8		3420 70			
			100	DU PONT COM	34 5/8		3445 70			
			100	DU PONT COM	34 1/2		3433 20			
			100	DU PONT COM	34 3/4		3458 20			
			100	DU PONT COM	34 7/8		3478 70	88000		
		[illegible]		MCKEESPORT TIN PLATE	44 3/8	4452 50		88550		918442 80
10 AS OF	1			TO TSFR BALANCE FROM 6 BAM		9950 00				908492 80
10 AS OF	3			TO TSFR BALANCE FROM 6 BAM		41750 00				858742 80
	10	1000		DU PONT COM	REG					
	11	100		DU PONT COM	34	3415 00				
		100		DU PONT COM	34 1/2	3465 00				
		100		DU PONT COM	34 1/8	3427 50				
			500	DU PONT COM	33		16416 80			
			100	DU PONT COM	33 1/4		3300 20			
			100	DU PONT COM	33		3283 20			
			100	DU PONT COM	32 3/4		3258 20			
			100	DU PONT COM	32 5/8		3240 70			
			100	DU PONT COM	32 1/2		3223 20			
			1000	DU PONT COM	32 1/2		32332 00			
			600	DU PONT COM	32 1/4		19249 20			
			400	DU PONT COM	32 3/8		12882 00	89700		945643 80
	13		100	DU PONT COM	33 1/4		3300 20			
			100	DU PONT COM	33 1/4		3300 20			
			100	DU PONT COM	33 1/2		3333 20			
			100	DU PONT COM	34		3383 20	81000		938976 60
	17		100	MCKEESPORT TIN PLATE	43 1/8		4408 50			
			100	MCKEESPORT TIN PLATE	43 3/8		4913 50			
			100	MCKEESPORT TIN PLATE	44		4376 00	88850		972284 60

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCOUNT
C/O MR R W ELLIS
OFFICE

SHEET NO. 2

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
1932										
OCT 17		100	MCKEESPORT TIN PLATE	44 1/4		4401 00				
		100	MCKEESPORT TIN PLATE	44 3/4		4451 00				
		100	MCKEESPORT TIN PLATE	45		4476 00	89150 •		985682 68	OCT 17
18	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 5/8	3577 50					
	100		DU PONT COM	35 1/2	3565 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 5/8	3577 50		89300 •		964192 68	18
19	100		MCKEESPORT TIN PLATE	44 1/8	4427 50		89050 •		959765 18	19
20		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38 1/8		3795 70	89900 •			
		100	MCKEESPORT TIN PLATE	45 1/4		4501 00				
		100	MCKEESPORT TIN PLATE	45 1/2		4526 00				
		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	44 3/4		4451 00				
		100	MCKEESPORT TIN PLATE	44 5/8		4438 50	89550 •		997365 48	20
21	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 5/8	3777 50					
	100		DU PONT COM	37 3/4	3790 00					
	100		DU PONT COM	38	3815 00		89500 •		982217 98	21
25		100	DU PONT COM	32 3/4		3258 20				
		100	DU PONT COM	32 5/8		3245 70				
		100	DU PONT COM	33		3283 20				
		100	DU PONT COM	32 1/8		3270 70				
		100	DU PONT COM	32 3/4		3258 20	810000 •		998533 98	25
25			DIV 300 AMER IGL		75 00				998458 98	25
28		100	MCKEESPORT TIN PLATE	44 1/8		4388 50				
		100	MCKEESPORT TIN PLATE	44 3/8		4413 50				
		100	MCKEESPORT TIN PLATE	44 1/2		4426 00				
		100	MCKEESPORT TIN PLATE	44 1/2		4426 00				
		100	MCKEESPORT TIN PLATE	44 5/8		4438 50				
		100	MCKEESPORT TIN PLATE	44 1/8		4388 50	810150 •			
		100	DU PONT COM	33 5/8		3345 70				
		100	DU PONT COM	33 3/4		3358 20				
		100	DU PONT COM	33 3/4		3358 20				
		100	DU PONT COM	33 7/8		3370 70				
31		100	DU PONT COM	34		3383 20	810500		1041755 98	28
		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	44 3/4		4451 00				
		100	MCKEESPORT TIN PLATE	44 5/8		4438 50				
		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	45 1/8		4488 50				
		100	MCKEESPORT TIN PLATE	45		4476 00				
31		100	MCKEESPORT TIN PLATE	44 7/8		4463 50	810650		1073025 48	31
			INT AT 4 3/4 PC CREDIT			3908 71			1076934 19	

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.IRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT DUPEE SECRETARY
C/O MR R H ELLIS
977105

SHEET No.

DATE	BOUGHT ACCEPTED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			OCTOBER 31 1932						
			CREDIT BALANCE						1076934 49
			AS PER						
			AMERICAN ICE				3300		
			SALTO & OHIO				5800		
			CONTL DIAMOND FIBRE				52000		
			DU PONT COM				210560		
			HOMESTAKE TIN PLATE				210890		
NOV 4		100	DU PONT COM	31 1/2		3133 20			
		100	DU PONT COM	31 1/8		3095 70			
		100	DU PONT COM	31 1/8		3095 70			
		100	DU PONT COM	31 1/4		3108 20			
		100	DU PONT COM	31 1/4		3108 20			
		100	DU PONT COM	31 3/8		3120 70			
		100	DU PONT COM	31 3/8		3120 70			
		100	DU PONT COM	31 7/8		3170 70			
		100	DU PONT COM	31 5/8		3145 70			
		100	DU PONT COM	31 1/2		3133 20			
		100	DU PONT COM	31 3/8		3120 70			
		100	DU PONT COM	31 3/8		3120 70			
		100	DU PONT COM	31 5/8		3145 70	811800		
		100	PHILLIPS PETN	5 1/4		509 50			
		700	PHILLIPS PETN	5 1/2		3741 50			
		200	PHILLIPS PETN	5 3/8		1044 00			
		1800	PHILLIPS PETN	5 1/4		9171 00	52800		1132019 29
	7	100	PHILLIPS PETN	5 5/8		547 00			
		100	PHILLIPS PETN	5 5/8		547 00			
		200	PHILLIPS PETN	5 1/2		1069 00			
		100	PHILLIPS PETN	5 1/2		534 50			
		100	PHILLIPS PETN	5 3/8		522 00			
		100	PHILLIPS PETN	5 5/8		547 00			
		100	PHILLIPS PETN	5 5/8		547 00			
		100	PHILLIPS PETN	5 5/8		547 00			
		100	PHILLIPS PETN	5 1/2		534 50			
		100	PHILLIPS PETN	5 1/2		534 50			
		100	PHILLIPS PETN	5 1/2		534 50			
		100	PHILLIPS PETN	5 3/8		522 00			
		100	PHILLIPS PETN	5 3/8		522 00			
		100	PHILLIPS PETN	5 1/2		534 50			
		100	PHILLIPS PETN	5 1/2		534 50	84400		
		100	DU PONT COM	32 7/8		3270 70			
		100	DU PONT COM	31 7/8		3170 70			
		100	DU PONT COM	31 7/8		3170 70			
		100	DU PONT COM	32 1/4		3208 20			
		100	DU PONT COM	32 1/4		3208 20			
		100	DU PONT COM	32 1/8		3195 70			
		100	DU PONT COM	32 1/8		3195 70			
		100	DU PONT COM	32		3183 20			
		100	DU PONT COM	31 7/8		3170 70			
		100	DU PONT COM	31 7/8		3170 70			
		100	DU PONT COM	32 3/4		3258 20			
		100	DU PONT COM	32 5/8		3245 70			
		100	DU PONT COM	32 1/2		3233 20			
		100	DU PONT COM	32 3/8		3220 70			
		100	DU PONT COM	32 1/4		3208 20			
		100	DU PONT COM	33 1/4		3308 20			
		100	DU PONT COM	33		3283 20			
		100	DU PONT COM	33 5/8		3345 70			
		100	DU PONT COM	33 3/8		3320 70			
		100	DU PONT COM	33 7/8		3370 70			

FORWARDED

RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ADDT
C/O MR. R W ELLIS
CITY

SHEET NO. 2

DATE 1932	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
NOV 7		100	DU PONT COM	34		3383 20	813980*		1288718 49	NOV 7
9		100	DU PONT COM	34 3/8		3420 70				
		100	DU PONT COM	36 1/2		3633 20				
		100	DU PONT COM	34 3/8		3420 70				
		100	DU PONT COM	35 7/8		3570 70				
		100	DU PONT COM	35 3/4		3558 20				
		100	DU PONT COM	35 1/2		3533 20				
		100	DU PONT COM	35 1/4		3508 20				
		100	DU PONT COM	36		3583 20				
		100	DU PONT COM	36 1/4		3608 20				
		100	DU PONT COM	34 3/4		3458 20	814900 *			
		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	45 1/4		4501 00				
		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	45 7/8		4563 50				
		100	MCKEESPORT TIN PLATE	45 5/8		4538 50				
		100	MCKEESPORT TIN PLATE	46		4576 00				
		100	MCKEESPORT TIN PLATE	46 3/8		4613 50				
		100	MCKEESPORT TIN PLATE	46 1/2		4626 00				
		100	MCKEESPORT TIN PLATE	46 1/2		4626 00	811750*			
		200	PHILLIPS PETM	5 5/8		1094 00				
		200	PHILLIPS PETM	5 3/4		1119 00				
		100	PHILLIPS PETM	5 3/4		559 50				
		200	PHILLIPS PETM	5 5/8		1094 00	85100		1288875 99	9
11		100	DU PONT COM	36 3/4		3658 20				
		100	DU PONT COM	35 3/4		3558 20				
		100	DU PONT COM	36 3/8		3620 70				
		100	DU PONT COM	36 5/8		3645 70				
		100	DU PONT COM	36 7/8		3670 70				
		100	DU PONT COM	37 1/8		[illegible] 70	815500*		1310725 19	11
14		100	MCKEESPORT TIN PLATE	49 1/8		[illegible] 50				
		100	MCKEESPORT TIN PLATE	49 5/8		4938 50	811950*			
		100	DU PONT COM	38		3783 20				
		100	DU PONT COM	38 5/8		3845 70				
		100	DU PONT COM	38 7/8		3870 70				
		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	38 3/8		3820 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	39 1/4		3908 20				
		100	DU PONT COM	39 3/8		3920 70				
		100	DU PONT COM	39 3/4		3958 20	816700 *		1366663 89	14
15	100		DU PONT COM	37 1/2	3765 00					
	100		DU PONT COM	37 5/8	3777 50					
	100		DU PONT COM	37 3/4	3790 00					
	100		DU PONT COM	37 3/4	3790 00					
	100		DU PONT COM	38	3815 00		816200 *		1347725 50	15
16	100		DU PONT COM	38 3/8	3852 50					
	100		DU PONT COM	38 1/8	3827 50		816000 *		1340845 50	16
17	100		DU PONT COM	37 1/4	3748 00					
	100		DU PONT COM	37 1/8	3727 50					
	100		DU PONT COM	37	3715 00					
	100		DU PONT COM	37 1/8	3727 50					
	100		DU PONT COM	36 7/8	3702 50					
	100		DU PONT COM	36 3/8	3652 50					
	100		MCKEESPORT TIN PLATE	48 1/8	4827 50		813400*			
18	100		DU PONT COM	38 7/8	3902 50		811050*		1312933 89	17
21	100		MCKEESPORT TIN PLATE	47 5/8	4777 50		815300 *			
		100	MCKEESPORT TIN PLATE	47 5/8		4726 50	811750 *		1284973 89	18
		100	MCKEESPORT TIN PLATE	47 3/4		4751 00				
		100	MCKEESPORT TIN PLATE	47 7/8		4763 50				

FORWARDED

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LAIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR R H ELLIS
OFFICE

SHEET No

ITEM	DATE 1932	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	NOV 21		100	MCKEESPORT TIN PLATE	48		4776 00	$12150		
			100	DU PONT COM	36 5/8		3645 70			
			100	DU PONT COM	36 3/4		3658 20	$15500*		1330905 99 Nov
	28		100	DU PONT COM	35 1/2		3533 20			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 1/2		3533 20			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 7/8		3570 70			
			100	DU PONT COM	35 3/4		3558 20	$16400*		1362867 29
	29		100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	36 1/8		3595 70			
			100	DU PONT COM	36 1/8		3595 70			
			100	DU PONT COM	36 1/4		3608 20			
			100	DU PONT COM	36 1/4		3608 20			
			100	DU PONT COM	36 1/4		3608 20			
			100	DU PONT COM	36 1/4		3608 20			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 5/8		3545 70			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 7/8		3570 70			
			100	DU PONT COM	36		3583 20			
			100	DU PONT COM	36		3583 20			
			100	DU PONT COM	36		3583 20	$18200		1427282 39
	30			CREDIT INT AT 4 3/4 PC			5916 33			1433218 72
				NOVEMBER 30 1932						
				CREDIT BALANCE						1433218 72
				ON HAND						
				AMERICAN ICE				SHORT 300		
				BALTO & OHIO				SHORT 500		
				CONTL DIAMOND FIBRE				SHORT 2000		
				DU PONT COM				SHORT 18200		
				MCKEESPORT TIN PLATE				SHORT 12150		
				PHILLIPS PETR				SHORT 9100		

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR R W ELLIS
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 30 1928 CREDIT BALANCE ON HAND						1432218 72	
			AMERICAN ICE				CREDIT 300			
			BALTO & OHIO				CREDIT 500			
			CONTL DIAMOND FIBRE				CREDIT .3000			
			DU PONT COM				CREDIT 16200			
			MCKEESPORT TIN PLATE				CREDIT 12190			
			PHILLIPS PETR				CREDIT 9100			
DEC 2		100	DU PONT COM	35 1/4		3508 20				
		100	DU PONT COM	35		3483 20				
		100	DU PONT COM	35		3483 20				
		100	DU PONT COM	34 7/8		3470 70				
		100	DU PONT COM	34 7/8		3470 70				
		100	DU PONT COM	34 3/4		3458 20				
		100	DU PONT COM	34 3/4		3458 20				
		100	DU PONT COM	35 3/8		3520 70	819000			
		100	MCKEESPORT TIN PLATE	44		4376 00				
		100	MCKEESPORT TIN PLATE	44		4376 00				
		100	MCKEESPORT TIN PLATE	44 1/8		4388 50				
		100	MCKEESPORT TIN PLATE	44 1/4		4401 00	812550		1477613 32	DEC 2
5	100		MCKEESPORT TIN PLATE	41 1/2	4165 00					
	100		MCKEESPORT TIN PLATE	41 1/8	4127 50		812350			
		100	DU PONT COM	33 1/2		3333 20				
		100	DU PONT COM	33 1/2		3333 20				
		100	DU PONT COM	33 3/4		3358 20				
		100	DU PONT COM	33 5/8		3345 70				
		100	DU PONT COM	33 3/8		3320 70				
		100	DU PONT COM	33 3/8		3320 70				
		100	DU PONT COM	33 1/2		3333 20				
		100	DU PONT COM	33 1/2		3333 20				
		100	DU PONT COM	33 5/8		3345 70				
		100	DU PONT COM	33 1/2		3333 20	820000		1502677 82	5
6		100	DU PONT COM	34 3/8		3420 70				
		100	DU PONT COM	34 1/4		3408 20				
		100	DU PONT COM	33 7/8		3370 70				
		100	DU PONT COM	33 5/8		3345 70				
		100	DU PONT COM	33 7/8		3370 70				
		100	DU PONT COM	33 3/4		3358 20				
		100	DU PONT COM	33 3/8		3320 70				
		100	DU PONT COM	35 1/4		3508 20				
		100	DU PONT COM	34 7/8		3470 70				
		100	DU PONT COM	34 1/2		3433 20				
		100	DU PONT COM	34 3/8		3420 70				
		100	DU PONT COM	34		3383 20				
		100	DU PONT COM	34		3383 20				
		100	DU PONT COM	34		3383 20				
		100	DU PONT COM	33 7/8		3370 70	821500		1553625 82	6
7		100	DU PONT COM	35 3/4		3558 20				
		100	DU PONT COM	35 3/8		3520 70				
		100	DU PONT COM	35 1/2		3533 20				
		100	DU PONT COM	36		3583 20				
		100	DU PONT COM	36 1/8		3595 70				
		100	DU PONT COM	35 5/8		3545 70				
		100	DU PONT COM	35 3/4		3558 20				
		100	DU PONT COM	35 1/4		3508 20				
		100	DU PONT COM	35 1/4		350 20				
		100	DU PONT COM	35 3/8		3520 70				
		100	DU PONT COM	35 1/2		3533 20	822600			
		100	PHILLIPS PETR	5 3/8		522 00		FORWARDED		

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AIRD & COMPANY — CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ABST
C/O MR R W ELLIS
OFFICE

SHEET

M	DATE 1932	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	DEC 7		100	PHILLIPS PETN	5 3/8		522 00			
			500	PHILLIPS PETN	5 1/4		2547 50			
			500	PHILLIPS PETN	5 1/8		2489 00			
			100	PHILLIPS PETN	5 1/4		509 50			
			300	PHILLIPS PETN	5 1/4		1528 50			
			100	PHILLIPS PETN	5 1/4		509 50			
			100	PHILLIPS PETN	5 3/8		522 00	$6900@		1601737 02
	7			ADJ PR 100 PHILLIPS 5 3/8 TO 5 1/4		12 50				1601724 52
	8		100	DU PONT COM	36 7/8		3670 70			
			100	DU PONT COM	36 5/8		3645 70			
			100	DU PONT COM	36 3/8		3620 70			
			100	DU PONT COM	36 1/4		3608 20	$23000		
			100	PHILLIPS PETN	5 1/2		534 50			
			200	PHILLIPS PETN	5 1/2		1069 00			
			100	PHILLIPS PETN	5 1/4		509 50			
			100	PHILLIPS PETN	5 1/2		534 50			
			100	PHILLIPS PETN	5 1/2		534 50			
			100	PHILLIPS PETN	5 1/4		509 50			
			100	PHILLIPS PETN	5 1/4		509 50			
			100	PHILLIPS PETN	5 3/8		522 00			
			100	PHILLIPS PETN	5 1/2		534 50	$7900@		1621527 32
AS	2		100	MCKEESPORT TIN PLATE	41 1/8 TSFR		4127 50			
			100	MCKEESPORT TIN PLATE	41 1/2 TSFR		4165 00	$12550 @		1629619 82
	9		500	PHILLIPS PETN	5 1/4		2547 50			
			100	PHILLIPS PETN	5 3/8		522 00			
			100	PHILLIPS PETN	5 1/2		534 50	$8600@		1633423 82
	12		500	PHILLIPS PETN	5		2422 50			
			100	PHILLIPS PETN	5 1/8		497 00			
			100	PHILLIPS PETN	5 3/8		522 00			
			100	PHILLIPS PETN	5 1/8		497 00			
			300	PHILLIPS PETN	5 1/8		1491 00			
			100	PHILLIPS PETN	5 1/4		509 50			
			100	PHILLIPS PETN	5 3/8		522 00			
			100	PHILLIPS PETN	5 3/8		522 00	$10000		
			100	DU PONT COM	36 1/2		3633 20			
			100	DU PONT COM	37 1/8		3695 70			
			100	DU PONT COM	37 1/2		3733 20			
			100	DU PONT COM	38		3783 20			
			100	DU PONT COM	37 3/8		3720 70			
			100	DU PONT COM	36		3583 20			
			100	DU PONT COM	36 3/8		3620 70			
			100	DU PONT COM	37 3/4		3758 20			
			100	DU PONT COM	37 3/8		3720 70			
			100	DU PONT COM	36 7/8		3670 70	$24000 @		1677326 32
	13		100	MCKEESPORT TIN PLATE	45		4476 00	$12650@		1681802 32
	15			DIV 1 200 DU PONT COM		9100 00				1672702 32
	16		100	MCKEESPORT TIN PLATE	44 7/8		4463 50			
			100	MCKEESPORT TIN PLATE	44 3/4		4451 00			
			100	MCKEESPORT TIN PLATE	44 3/8		4413 50			
			100	MCKEESPORT TIN PLATE	44 3/8		4413 50			
			100	MCKEESPORT TIN PLATE	44 7/8		4463 50	$13150		
			100	COLUMBIA GAS & ELEC	15		1579 50			
			100	COLUMBIA GAS & ELEC	16 1/8		1592 00			
			100	COLUMBIA GAS & ELEC	16 3/8		1617 00			
			100	COLUMBIA GAS & ELEC	16 1/4		1604 50			
			100	COLUMBIA GAS & ELEC	16 1/4		1604 50			
			100	COLUMBIA GAS & ELEC	16 1/4		1604 50			
			100	COLUMBIA GAS & ELEC	16 3/8		1617 00			
			100	COLUMBIA GAS & ELEC	16 3/8		1617 00			
			100	COLUMBIA GAS & ELEC	16 3/8		1617 00	$700 @		1709360 32
			100	COLUMBIA GAS & ELEC	16 1/8		1592 00			
			100	COLUMBIA GAS & ELEC	16		1579 50			
			100	COLUMBIA GAS & ELEC	16 1/8		1592 00			

FORWARDED

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT.
C/O GR R W ELLIS
OFFICE

SHEET NO. 3

DATE 1932	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
DEC 19		100	COLUMBIA GAS & ELEC	16 1/4		1604 50				
		100	COLUMBIA GAS & ELEC	16 3/8		1617 00				
		100	COLUMBIA GAS & ELEC	16 1/2		1629 50	$1500		1718974 82	DEC 19
20		100	MCKEESPORT TIN PLATE	45		4476 00				
		100	MCKEESPORT TIN PLATE	45 3/8		4513 50				
		100	MCKEESPORT TIN PLATE	45 1/4		4501 00				
		100	MCKEESPORT TIN PLATE	44 1/4		4463 50	$13550 B		1736928 82	20
27		100	DU PONT COM	36 1/8		3595 70				
		100	DU PONT COM.	36 1/8		3595 70				
		100	DU PONT. COM	36 1/4		3608 20				
		100	DU PONT COM	36 1/8		3595 70				
		100	DU PONT COM	36 3/8		3620 70	$24500		1754944 82	27
28		100	DU PONT COM	36 1/2		3645 70	$24600		1758590 52	28
30		100	MCKEESPORT TIN PLATE	44		4426 00				
		100	MCKEESPORT TIN PLATE	44 1/8		4388 50				
		100	MCKEESPORT TIN PLATE	44		4376 00	$13850		1771781 02	30
31			CREDIT INT AT 4½ PC			6412 28			1778193 30	
			DECEMBER 31 1932							
			CREDIT BALANCE						1778193 30-	
			ON HAND							
			AMERICAN ICE				SHORT 300			
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			PHILLIPS PETR				SHORT 10000			
			COLUMBIA GAS & ELEC				SHORT 1500			
			DU PONT COM				SHORT 24600			
			MCKEESPORT TIN PLATE				SHORT 13850			

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LAIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DuPONT ORTIZ SHORT A CCOUNT
C/O R a ELLIS
OFFICE

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				DECEMBER 31 1938 CREDIT BALANCE ON HAND						1778193 31
				AMERICAN ICE				SHORT 300 •		
				BALTO & OHIO				SHORT 500		
				CONTL DIAMOND FIBRE				SHORT 3000 •		
				PHILLIPS PETR				SHORT 10000		
				COLUMBIA GAS & ELEC				SHORT 1500		
				DU PONT COM				SHORT 24600 •		
				MCKEESPORT TIN PLATE				SHORT 13650 •		
	JAN 3	100		CONTL DIAMOND FIBRE	4 3/8	445 00				
		300		CONTL DIAMOND FIBRE	4 1/2	1372 50				
		100		CONTL DIAMOND FIBRE	4	407 50		$2500 •		
			100	DU PONT COM	37 5/8		3745 70			
			100	DU PONT COM	36 3/4		3658 20			
			100	DU PONT COM	37		3683 20			
			100	DU PONT COM	37 5/8		3745 70	$25000 •		1790601 10
	3			DIV 12 50 MCKEESPORT TIN PLATE		12650 00 ✓				1778151 10
	11	100		CONTL DIAMOND FIBRE	4 3/8	445 00		$2400 •		
			100	MCKEESPORT TIN PLATE	48 3/8		4813 50			
			100	MCKEESPORT TIN PLATE	48 1/4		4801 00	$14050 •		1787320 60
	12		100	MCKEESPORT TIN PLATE	49 3/8		4913 50			
			100	MCKEESPORT TIN PLATE	49		4876 00	$14250 •		1797110 10
	12		100	MCKEESPORT TIN PLATE DEL/TSFR/J			4701 00			
			450	MCKEESPORT TIN PLATE DEL/TSFR/SPEC			20338 70	$14800 •		1822149 80
	16	100		MCKEESPORT TIN PLATE	48 1/8	4827 50				
		100		MCKEESPORT TIN PLATE	48 5/8	4877 50		$14600 •		1812444 80
	18	100		AMERICAN ICE COM	5 3/4	582 50		$200 •		1811862 30
	19	100		DU PONT COM	38 1/4	3840 00				
		100		DU PONT COM	39	3915 00				
		100		DU PONT COM	38 3/4	3890 00				
		100		DU PONT COM	38 3/8	3852 50		$24600 •		
		100		AMERICAN ICE COM	5 1/2	557 50				
		100		AMERICAN ICE COM	5 5/8	570 00		•		1795237 30
	21		300	MCKEESPORT TIN PLATE DEL/TSFR/J			13740 50	$14900 •		1808977 80
	23		100	DU PONT COM	40 1/8		3995 70			
			100	DU PONT COM	40 1/4		4008 20			
			100	DU PONT COM	40 1/4		4008 20			
			100	DU PONT COM	40 1/8		3995 70	$25000 •		
		100		CONTL DIAMOND FIBRE	4 1/4	432 50		$2300		1824553 10
	24	100		DU PONT COM	39 1/8	3927 50				
		100		DU PONT COM	39 1/2	3965 00				
		100		DU PONT COM	39 3/8	3952 50				
		100		DU PONT COM	39 5/8	3977 50		$24600 •		1808730 60
	25	100		DU PONT COM	39 3/8	3952 50				
		100		DU PONT COM	39 3/8	3952 50				
		100		DU PONT COM	39 1/8	3927 50		$24300 •		
			100	MCKEESPORT TIN PLATE	50 3/8		5011 00			
			100	MCKEESPORT TIN PLATE	50 1/4		4998 50	$15100 •		1806907 60
	30	100		DU PONT COM	39 1/2	3965 00		$24200		1802942 60
	31			CREDIT INT AT 4 1/2 PC			6968 95			1809911 55
	30	8550		MCKEESPORT TIN PLATE	REC/TSFR	344457 88		$6950		
		5000		PHILLIPS PETR	REC/TSFR	26362 50		$5000		
		1500		COLUMBIA GAS & ELEC COM	REC/TSFR	24867 50				1415023 67

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT 08712 SHORT ACCT
C/O MR R W ELLIS
07102

SHEET NO. 2

1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
FEB 27	100		DU PONT COMM	33 3/4	3390 00					
	100		DU PONT COMM	34 1/4	3440 00					
		100	DU PONT COMM	35 1/4		3508 25				
		100	DU PONT COMM	34 7/8		3478 75	8226800		1343654 87	FEB 27
28			CREDIT INT AT 4½ PC			4846 95			1350501 82	
28	100		DU PONT COMM	33 7/8	3377 50					
	100		DU PONT COMM	33 3/8	3352 50					
	100		DU PONT COMM	33 3/8	3377 50					
	100		DU PONT COMM	33 1/8	3327 50		822200			
	100		PHILLIPS PETN	5	587 50					
	100		PHILLIPS PETN	5 1/8	520 00		84800		1336039 32	
			FEBRUARY 28 1933							
			CREDIT BALANCE						1336039 32	
			ON HAND							
			BALTO & OHIO R R				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2100			
			MCKEESPORT TIN PLATE				SHORT 6850			
			DU PONT COMMON				SHORT 222200			
			PHILLIPS PETN				SHORT 4800			

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

[redacted] ALICE DU PONT @ 712 [redacted]
C/O MR E V SALIS
07102

[redacted]

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	[redacted]	[redacted]
			JANUARY 31 1933							
			BROUGHT BALANCE						1415023 67	
			ON HAND							
			EAST O & OHIO R R				SHORT	500		
			6 CUM. DIAMOND FIBRE				[redacted]	200		
			DU PONT COMMON				[redacted]	2400 ◆		
			MCKEESPORT TIN PLATE				[redacted]	600 ◆		
			PHILLIPS PETRO				[redacted]	2000◆		
FEB 3	100		DU PONT COM	37 1/8	3727 50					
	100		DU PONT COM	37 1/8	3727 50					
	100		DU PONT COM	36 7/8	3702 50					
	100		DU PONT COM	36 5/8	3677 50					
	100		DU PONT COM	36 1/2	3665 00					
	100		DU PONT COM	36 1/2	3665 00					
	100		DU PONT COM	36 1/8	3627 50					
	100		DU PONT COM	36	3615 00					
	100		DU PONT COM	35 5/8	3577 50					
	100		DU PONT COM	35 1/4	3540 00			$23200◆	1378498 67	FEB 1
3		100	DU PONT COM	37 1/8 GAIN		3727 50		$23300◆	1382226 17	1
6	100		DU PONT COM	35 1/8	3527 50					
	100		DU PONT COM	34 7/8	3502 50					
	100		DU PONT COM	34 3/4	3490 00			$23000◆	1371786 17	6
8	100		MCKEESPORT TIN PLATE	49 3/8	4952 50			$6450◆	1366753 67	8
9	100		MCKEESPORT TIN PLATE	50 1/4	5042 50			$6350◆		
		100	DU PONT COM	37 3/8		3720 70				
		100	DU PONT COM	37		3683 20				
		100	DU PONT COM	37 1/2		3733 20		$23300◆	1372848 27	9
9		100	MCKEESPORT TIN PLATE	50 1/4 GAIN		5042 50		$6450◆	1377890 77	9
10		100	DU PONT COM	38 1/8		3820 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	37 7/8		3770 70				
		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38 1/8		3795 70				
		100	DU PONT COM	38		3783 20				
		100	DU PONT COM	37 7/8		3770 70		$24200 ◆	1411977 07	10
14	100		DU PONT COM	37 5/8	3752 50					
	100		DU PONT COM	37 1/2	3790 00			$24000◆	1404434 57	14
15	100		DU PONT COM	35 5/8	3577 50					
	100		DU PONT COM	36 1/8	3627 50					
	100		DU PONT COM	36 5/8	3677 50			$23700◆	1393552 07	15
15		3 600/800	COLUMBIA G&E 5PC CV PFD DEL DIV					◆		
	3 600/800		COLUMBIA G&E 5PC CV PFD REC TSFR							
17	100		DU PONT COM	35 1/4	3540 00					
	100		DU PONT COM	35 1/2	3565 00			$23500◆	1386447 07	17
20		100	DU PONT COM	36 1/8		3620 70				
		100	DU PONT COM	36 1/2		3633 20		$23700◆	1393700 97	20
21	100		DU PONT COM	36	3615 00					
	100		DU PONT COM	35 3/4	3590 00					
	100		DU PONT COM	35 1/4	3540 00					
	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	34 3/4	3490 00			$23200◆	1375950 97	21
23	100		MCKEESPORT TIN PLATE	48	4815 00					
	100		MCKEESPORT TIN PLATE	48 3/4	4852 50			$6250		
	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	35	3515 00			$23000◆	1359253 47	23
24	100		DU PONT COM	34 1/2	3465 00					
	100		DU PONT COM	35	3515 00					
	100		DU PONT COM	34 1/8	3427 50			$22700 ◆	1348845 97	24
27	100		DU PONT COM	33 1/4	3340 00			$22600◆ FORWARDED		

RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			FEBRUARY 28 1933							
			CREDIT BALANCE						1306039 32	
			ON HAND							
			SALTO A OHIO R R				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2300 ♦			
			MCKEESPORT TIN PLATE				SHORT 6500 ♦			
			DU PONT COMMON				SHORT 22500 ♦			
			PHILLIPS PETR				SHORT 4400			
MAR 1		100	DU PONT COM	34 5/8		3445 78				
		100	DU PONT COM	34 3/8		3420 78				
		100	DU PONT COM	33 3/8		3358 20	822500 ♦		1346263 92	MAR 1
2		100	DU PONT COM	34 3/8		3420 78	822700 ♦		1353185 32	2
14		100	DU PONT COM	35 3/8		3545 78				
		100	DU PONT COM	35 1/8		3533 20				
		100	DU PONT COM	35 1/8		3520 78				
		100	DU PONT COM	34 5/8		3433 20				
		100	DU PONT COM	34 3/8		3420 78				
		100	DU PONT COM	34		3383 20				
		100	DU PONT COM	33 7/8		3370 78	823400 ♦			
	200		CONTL DIAMOND FIBRE	4	815 00		822100 ♦		1376497 72	14
15			DIV 22500 DU PONT COM		11250 00				1365247 72	15
16	100		CONTL DIAMOND FIBRE	4 1/8	420 00		822000			
		100	MCKEESPORT TIN PLATE	52 1/4		5198 50				
		100	MCKEESPORT TIN PLATE	50 3/4		5048 50				
		100	MCKEESPORT TIN PLATE	51 1/4		5098 50				
		100	MCKEESPORT TIN PLATE	51 3/4		5148 50	86650			
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	37 7/8		3770 78				
		100	DU PONT COM	38		3783 20				
		100	DU PONT COM	38 1/4		3795 78				
		100	DU PONT COM	38 1/4		3808 20				
		100	DU PONT COM	38 3/8		3820 78				
		100	DU PONT COM	38 1/8		3833 20				
		100	DU PONT COM	38 5/8		3845 78				
		100	DU PONT COM	38 5/8		3845 78				
		100	DU PONT COM	38 3/8		3858 20				
		100	DU PONT COM	38 1/4		3870 78				
		100	DU PONT COM	38		3883 20				
		100	DU PONT COM	39 1/4		3895 78				
		100	DU PONT COM	39 1/4		3908 20				
		100	DU PONT COM	39 3/8		3920 78				
		100	DU PONT COM	39 1/8		3933 20				
		100	DU PONT COM	39 5/8		3945 78				
		100	DU PONT COM	39 3/8		3958 20				
		100	DU PONT COM	39 1/8		3970 78				
		100	DU PONT COM	40		3983 20				
		100	DU PONT COM	40 1/4		3995 78				
		100	DU PONT COM	40 1/8		4008 20				

FORWARDED

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LAIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ · SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET

ITEM	DATE 1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	MAR 16		100	DU PONT COM	40 3/4		4020 70			
			100	DU PONT COM	40 1/2		4033 20			
			100	DU PONT COM	40 5/8		4045 70			
			100	DU PONT COM	40 3/4		4058 20			
			100	DU PONT COM	40 7/8		4070 70			
			100	DU PONT COM	41		4083 20	$27400 •		1540274 72
	20	100		DU PONT COM	39 7/8	4002 50				
		100		DU PONT COM	40 1/8	4077 50				
		100		DU PONT COM	40 1/8	4077 50				
		100		DU PONT COM	40 1/8	4077 50		$27000 •		1524839 72
	21	100		DU PONT COM	39 1/8	3977 50				
		100		DU PONT COM	39 1/4	3990 00				
		100		DU PONT COM	39 1/2	3965 00				
		100		DU PONT COM	39 1/2	3965 00				
		100		DU PONT COM	39 1/8	3952 50				
		100		DU PONT COM	39 1/8	3952 50		$26400 •		1500237 22
3/22AS	21	100		DU PONT COM	39 1/4	3940 00		$26300 •		1496297 22
	22	100		DU PONT COM	38 3/4	3890 00				
		100		DU PONT COM	38 1/8	3877 50				
		100		DU PONT COM	38 1/2	3865 00				
		100		DU PONT COM	38 3/8	3852 50				
		100		DU PONT COM	38 1/8	3827 50				
		100		DU PONT COM	38	3815 00				
		100		DU PONT COM	37 3/4	3790 00				
		100		DU PONT COM	37 3/8	3752 50				
		100		DU PONT COM	37 1/8	3727 50		$25400 •		1461899 72
	23	100		DU PONT COM	37 1/8	3727 50				
		100		DU PONT COM	36 3/4	3690 00		$25200 •		1454482 22
	29		100	DU PONT COM	35 3/8		3545 70			
			100	DU PONT COM	35 1/8		3495 70			
			100	DU PONT COM	35		3483 20			
			100	DU PONT COM	35 3/4		3558 20			
			100	DU PONT COM	35 3/8		3545 70			
			100	DU PONT COM	35 1/4		3508 20			
			100	DU PONT COM	35 3/8		3520 70			
			100	DU PONT COM	35 1/2		3533 20	$26000 •		1482672 22
3/29AS	28		200	DU PONT COM	35 3/8		7091 40			
			100	DU PONT COM	35 1/8		3495 70			
			100	DU PONT COM	35		3483 20			
			100	DU PONT COM	35		3483 20			
			200	DU PONT COM	35 1/8		6991 40			
			800	DU PONT COM	35		27865 60			
			600	DU PONT COM	35		20899 20			
			200	DU PONT COM	35 1/8		7066 40			
			100	DU PONT COM	35 1/8		3495 70			
			100	DU PONT COM	35 1/8		3495 70			
			100	DU PONT COM	34 7/8		3458 20			
			56	DU PONT COM	35 3/8		1999 52	$286560		1575498 04
	30		100	DU PONT COM	35		3545 70			
			300	DU PONT COM	35 1/8		10599 60			
			100	DU PONT COM	35 1/4		3533 20			
			100	DU PONT COM	35 3/8		3545 70	$29325 •		1596722 04
	31		100	DU PONT COM	34 3/4		3458 20			
			100	DU PONT COM	34 7/8		3470 70			
			100	DU PONT COM	34 5/8		3445 70	$29934		1687806 88
	31			INT AT 5% PD CREDIT			6767 45			1613601 83

TRANSFERRED

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT OGDEN CREDIT ACCT
C/O MR E B JONES
07102

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 31 1933 CREDIT BALANCE ON HAND						1613984 33	
			BALTO & OHIO R R			CREDIT	500			
			PHILLIPS PETE			CREDIT	4000			
			GENTL DIAMOND FIBRE			CREDIT	2800			
			BRIDGEPORT TIN PLATE			CREDIT	6450			
			DU PONT COM			CREDIT	29559			

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			MARCH 31, 1930						
			CREDIT BALANCE						1613664 33
			ON HAND						
			SALTO & OHIO R R				SHORT 500		
			PHILLIPS PETE				SHORT 4890		
			CONTL DIAMOND FIBRE				SHORT 2000		
			MCKEESPORT TIN PLATE				SHORT 8650		
			DU PONT COM				SHORT 29366		
APR 3		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 1/4		3408 20			
		300	DU PONT COM	34		10149 60			
		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	35		3483 20			
		100	DU PONT COM	34		3383 20	830656 •		1651342 03
3			DIV 6250 MCKEESPORT TIN PLATE		6250 00				1645092 03
4		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34 3/8		3420 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 3/8		3420 70			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34		3383 20			
		300	DU PONT COM	34		10149 60			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 1/4		3408 20	832656 •		1712981 03
5		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34 1/8		3395 70			
		100	DU PONT COM	34		3383 20			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34 3/8		3420 70			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/4		340 20			
		100	DU PONT COM	34 1/4		3408 20			
		100	DU PONT COM	34 1/4		3408 20			
		200	DU PONT COM	34		6766 40			
		100	DU PONT COM	34 3/8		3420 70			
		100	DU PONT COM	34 3/8		3420 70	834756 •		1784473 23
6		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	35 1/8		3495 70			
		200	DU PONT COM	35		6966 40			

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET

DATE 1933	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
APR 6		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	34 3/4		3458 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	34 5/8		3445 70			
		100	DU PONT COM	34 5/8		3445 70			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 1/2		3433 20			
		100	DU PONT COM	34 5/8		3445 70			
		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	34 7/8		3470 70			
		100	DU PONT COM	34 3/4		3458 20			
		100	DU PONT COM	34 5/8		3445 70			
		100	DU PONT COM	35		3483 20			
		100	DU PONT COM	35		3483 20			
		100	DU PONT COM	35 1/8		3495 70			
		100	DU PONT COM	35 1/4		3508 20			
		100	DU PONT COM	35 3/8		3520 70			
		100	DU PONT COM	35 1/2		3533 20			
		200	DU PONT COM	35 3/8		7041 40			
		100	DU PONT COM	35 3/8		3520 70			
		100	DU PONT COM	35 1/2		3533 20			
		200	DU PONT COM	35 5/8		7091 40			
		100	DU PONT COM	36		3583 20			
		100	DU PONT COM	35 5/8		3545 70			
		200	DU PONT COM	35 3/4		7116 40			
		100	DU PONT COM	35 1/4		3508 20			
		200	DU PONT COM	35 1/8		6991 40			
		100	DU PONT COM	35 7/8		3570 70			
		100	DU PONT COM	35 1/2		3533 20	$38956 *		1931085 13
12		100	DU PONT COM	40		3983 20	$39056 *		1935068 33
17		100	DU PONT COM	39		3863 20			
		100	DU PONT COM	39 1/4		3908 20	$39256 *		1942659 73
26		100	DU PONT COM	46 1/4		4608 20	$39356		1947467 93
29			CR INT AT 4 1/2 PC			7065 20			1954533 13

APRIL 29 1933
CREDIT BALANCE
ON HAND 1954533 13

BALTIMORE & OHIO COM	SHORT	500
PHILLIPS PETR	SHORT	4000
CONTL DIAMOND FIBRE	SHORT	2000
MCKEESPORT TIN PLATE	SHORT	6450
DU PONT COM	SHORT	39356

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AIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				APRIL 29 1933							
				CREDIT BALANCE						1954533 13	
				ON HAND							
				BALTIMORE & OHIO COM				SHORT 500			
				PHILLIPS PETR				SHORT 4000			
				CONTL DIAMOND FIBRE				SHORT 2000			
				HOMESTAKE TIN PLATE				SHORT 6650			
				DU PONT COM				SHORT 39356			
	MAY 4		100	CHILDS CO COM	4 3/8		422 88	8100		1954955 13	MAY 4
	10	100		CHILDS CO COM	5	587 50				1954447 63	10
	31			CR INT AT 4½ PC			7573 98			1962021 53	
				MAY 31 1933							
				CREDIT BALANCE						1962021 53	
				ON HAND							
				BALTIMORE & OHIO COM				SHORT 500			
				PHILLIPS PETR				SHORT 4000			
				CONTL DIAMOND FIBRE				SHORT 2000			
				HOMESTAKE TIN PLATE				SHORT 6650			
				DU PONT COM				SHORT 39356			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ SHORT ACCT
C/O MR E R JONES
OFFICE

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1933							
			CREDIT BALANCE						1962021 53	
			ON HAND							
			BALTIMORE & OHIO COM				SHORT 500			
			PHILLIPS PETR				SHORT 4000			
			CONTL DIAMOND FIBRE				SHORT 2000			
			MCKEESPORT TIN PLATE				SHORT 6650			
			DU PONT COM				SHORT 39356			
JNE 15			DIV 3.50 DU PONT COM		19678 00				1942343 53	JUNE 15
30			CR INT AT 4 PC			7320 68			1949664 21	
			JUNE 30 1933							
			CREDIT BALANCE						1949664 21	
			ON HAND							
			BALTIMORE & OHIO COM				SHORT 500			
			PHILLIPS PETR				SHORT 4000			
			CONTL DIAMOND FIBRE				SHORT 2000			
			MCKEESPORT TIN PLATE				SHORT 6650			
			DU PONT COM				SHORT 39356			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				JUNE 30 1933						
				CREDIT BALANCE						
				ON HAND						1989664 21
				BALTIMORE & OHIO COM				SHORT 500		
				PHILLIPS PETR				SHORT 4800		
				CONTL DIAMOND FIBRE				SHORT 2000		
				MOKESPORT TIN PLATE				SHORT 6650		
				DU PONT COM				SHORT 39356		
	JUL 3			DIV 6650 MOKESPORT TIN PLATE		6650 00				1943014 21
	31			INT 4 1/2 PC			7531 66			1950545 87
				JULY 31 1933						
				CREDIT BALANCE						
				ON HAND						1950545 87
				BALTIMORE & OHIO COM				SHORT 500		
				PHILLIPS PETR				SHORT 4800		
				CONTL DIAMOND FIBRE				SHORT 2000		
				MOKESPORT TIN PLATE				SHORT 6650		
				DUPONT COMMON				SHORT 39356		

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT ORTIZ, SHORT A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1933							
			CREDIT BALANCE ON HAND						1950505 87	
			BALTIMORE & OHIO COM				SHORT 500			
			PHILLIPS PETN				SHORT 4800			
			CONTL DIAMOND FIBRE				SHORT 2000			
			MCKEESPORT TIN PLATE				SHORT 6650			
			DUPONT COM				SHORT 39356			
UG 31			INT 4 PC CR			7558 36			1958104 23	
			AUGUST 31 1933							
			CREDIT BALANCE ON HAND						1958104 23	
			BALTIMORE & OHIO COM				SHORT 500			
			PHILLIPS PETN				SHORT 4800			
			CONTL DIAMOND FIBRE				SHORT 2000			
			MCKEESPORT TIN PLATE				SHORT 6650			
			DUPONT COM				SHORT 39356			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	AMOUNT RECEIVED	GOODS DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				[illegible]						1958104 23	
				CREDIT BALANCE							
				ON HAND							
				BALTIMORE & OHIO COM			SHORT	500			
				PHILLIPS PETE			SHORT	9000			
				CONTL DIAMOND FIBRE			SHORT	2000			
				MCKEESPORT TIN PLATE			SHORT	6650			
				DUPONT COM			SHORT	39356			
	SEPT 15			DIV 39356 DU PONT		18694 10				1939410 13	15
	30			ON INT AT 4 1/2%			7307 80			1946717 97	
				SEPTEMBER 30 1933							
				CREDIT BALANCE						1946717-97	
				ON HAND							
				BALTO & OHIO COM			SHORT	500			
				PHILLIPS PETE			SHORT	9000			
				CONTL DIAMOND FIBRE			SHORT	2000			
				MCKEESPORT TIN PLATE			SHORT	6650			
				DU PONT COMMON			SHORT	39356			

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CHILD SHORT A/C

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				SEPTEMBER 30 1933							
				CREDIT BALANCE						1900997 97	
				ON HAND							
				BALTO & OHIO COM				SHORT 500			
				PHILLIPS PETR				SHORT 4000			
				CONTL DIAMOND FIBRE				SHORT 2000			
				MCKEESPORT TIN PLATE				SHORT 6000			
				DU PONT COMMON				SHORT 39356			
	OCT 2			DIV 6650 MG KEESPORT		6317 50				1948400 47	2
	24		500	CHILDS COM	3 14		1552 50				
			300	CHILDS COM	3 14		931 50				
			100	CHILDS COM	3 16		323 00				
			100	CHILDS COM	3 16		323 00				
			100	CHILDS COM	3 17		335 50				
			100	CHILDS COM	3 17		335 50	81200		1944201 47	24
	25		100	CHILDS COM	3 17		335 50				
			100	CHILDS COM	3 16		323 00				
			100	CHILDS COM	3 16		348 00	81500		1945207 97	25
	26	100		CHILDS COM	3 16	345 00		81300			
		100		CHILDS COM	3 14	332 50					
			100	EQUIT OFF BLDG	3 14		885 50				
			100	EQUIT OFF BLDG	3 14		835 50	8200		1946251 47	26
	27		100	CHILDS COM	3 14		360 50				
			100	CHILDS COM	3 16		348 00				
			100	CHILDS COM	3 16		348 00				
			100	CHILDS COM	3 16		348 00				
			100	CHILDS COM	3 16		348 00	81800			
			100	EQUIT OFF BLDG	3 16		923 00	8300		1948926 97	27
	30		100	CHILDS COM	3 14		385 50				
			100	CHILDS COM	3 14		373 00				
			100	CHILDS COM	3 14		360 50	82100		1950845 97	30
	31		100	CHILDS COM	3 14		348 50	82200			
		100		EQUIT OFF BLDG	3 14	882 50		8200		1949523 97	31
	31			CREDIT INT AT 4 ½ PC			7526 84			1957050 81	
				OCTOBER 31 1933							
				CREDIT BALANCE						1 957050 81	
				ON HAND							
				BALTO & OHIO COM				SHORT 500			
				PHILLIPS PETR				SHORT 4000			
				CONTL DIAMOND FIBRE				SHORT 2000			
				MCKEESPORT TIN PLATE				SHORT 6000			
				DUPONT COM				SHORT 39356			
				CHILDS COM				SHORT 2200			
				EQUITABLE BDLG				SHORT 200			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] SHEET A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			OCTOBER 31 1933							
			CREDIT BALANCE							
			ON HAND						957050 61	
			BALTO & OHIO COM			SHORT [redacted]	500 [redacted]			
			PHILLIPS PETR			SHORT	4800			
			CONTL DIAMOND FIBRE			SHORT	2000			
			MCKEESPORT TIN PLATE			SHORT	6650			
			DUPONT COM			SHORT	39356			
			CHILDS COM			SHORT	2200			
			EQUITABLE BDLG			SHORT	200			
NOV 1		100	CHILDS COM	3 3/4		360 50				
		100	CHILDS COM	3 3/4		360 50	82400		1957771 81	NOV 1
6		100	CHILDS COM	3 3/4		360 50	82500		1958132 31	6
8		100	CHILDS COM			385 50				
		100	CHILDS COM	3 7/8		373 00	82700		1958890 81	8
21		100	CHILDS COM			385 50				
		100	CHILDS COM			385 50				
		100	CHILDS COM			3 5 50				
		100	CHILDS COM	3 7/8		398 00				
		100	CHILDS COM			385 50	83200		1960830 81	21
22		100	CHILDS COM	3 7/8		423 00				
		100	CHILDS COM	3 7/8		435 50	83400		1961689 31	23
23		100	CHILDS COM	3 7/8		446 00	83500		1962137 31	23
28		100	CHILDS COM	3 7/8		473 00				
		100	CHILDS COM	3 7/8		448 00	83700		1963058 31	28
29			ON INT AT 4 1/2 PC			7348 38			1970406 69	
			NOVEMBER 29 1933							
			CREDIT BALANCE							
			ON HAND						1970406 69	
			BALTO & OHIO COM			SHORT	500			
			PHILLIPS PETR			SHORT	4800			
			CONTL DIAMOND FIBRE			SHORT	2000			
			MCKEESPORT TIN PLATE			SHORT	6650			
			DU PONT COMMON			SHORT	39356			
			EQUITABLE OFF BLDG			SHORT	200			
			CHILDS CO COM			SHORT	3700			

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MPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 29 1933						1770206 69	
			CREDIT BALANCE							
			ON HAND			[illegible]	500			
			BALTO & OHIO COM			[illegible]	[illegible]			
			PHILLIPS PETR			[illegible]	[illegible]			
			CONTL DIAMOND FIBRE			[illegible]	[illegible]			
			HOMESTEAD TIN PLATE			[illegible]	[illegible]			
			DU PONT COMMON			[illegible]	[illegible]			
			EQUITABLE OFF BLDG			[illegible]	3700			
			CHILDS CO COM			523 88	83900		1970922 69	7
7		100	CHILDS COM	5 34		523 00	83900		1971452 69	8
8		100	CHILDS COM	5 34		848 00	84000		1972000 69	11
11		100	CHILDS COM	5 34		573 69				
12		100	CHILDS COM	5 34		548 00	84200		1973121 69	12
		100	CHILDS COM	5 34		685 25				
13		100	CHILDS COM	7		723 00				
		100	CHILDS COM	7 34		635 50	84900		1975165 69	13
		100	CHILDS COM	6 1/2		773 00	84600		1975938 69	14
		100	CHILDS COM	7 1/8					1929283 44	15
14			DIV 39356 DU PONT		46733 25					
15			CHILDS COM	7 34	743 50				1927775 94	19
19	100		CHILDS COM	6 3/4	662 50		84400			
	100		CHILDS COM	5 1/4	512 50				1926972 44	22
22	100		CHILDS COM	6 1/8	625 00		84200			
	100		CHILDS COM						1934122 14	
38			INT 4 1/2 PS OR			7951 70				
			DECEMBER 30 1933						[illegible]	
			CREDIT BALANCE							
			ON HAND			[illegible]	500			
			BALTO & OHIO COM			[illegible]	[illegible]			
			PHILLIPS PETR COM			[illegible]	[illegible]			
			CONTL DIAMOND FIBRE			[illegible]	[illegible]			
			HOMESTEAD TIN PLATE			[illegible]	[illegible]			
			EXPORT COM			[illegible]	200			
			EQUIT OFFICE BUILDING COM			[illegible]	4200			
			CHILDS CO COM							

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IRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				[illegible]						1930425 10
				SALTO & OHIO COM			SHORT	500		
				PHILLIPS PETR COM			[illegible]	4000		
				CONTL DIAMOND FIBRE			[illegible]	2000		
				MCKEESPORT TIN PLATE			[illegible]	6000		
				DU PONT COMMON			[illegible]	30356		
				EQUIT OFFICE BUILDING COM			[illegible]	200		
				CHILDS CO COM			SHORT	4200		
	JAN 2			DIV 200 CO OUT SLDG		47 50				
				DIV 6x50 MCKEESPORT TIN PLATE		6317 50				
	4			ADJ DEB INT TO 4 1/4 PC		419 51				1927760 11
	17		100	CHILDS CO COM	7 3/4		723 00			1927348 61
			100	CHIL S CO COM	7 7/8		773 00	84400		1928836 61
	31			INT 4 1/4 PC CR			7057 67			1935894 28
	31		100	CHILDS COM	8 3/4		823 00	84500		1936717 28
				JANUARY 31 1934						
				CREDIT BALANCE						1936717 28
				ON HAND						
				SALTO & OHIO COM			SHORT	500		
				PHILLIPS PETR COM			SHORT	4000		
				CONTL DIAMOND FIBRE			SHORT	2000		
				MCKEESPORT TIN PLATE			SHORT	6000		
				DU PONT COMMON			SHORT	30356		
				EQUIT OFFICE BLDG			SHORT	200		
				CHILDS CO COM			SHORT	4200		
						28 17.00				

OMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	PAGE
			[illegible]						1936717 30	
			[illegible]				SHORT 500			
			[illegible]				4800			
			[illegible]				2000			
			[illegible]				6650			
			[illegible]				32356			
			[illegible]				200			
			[illegible]				4500			
1		100	CHILDS COM	36		923 00	84600		1937648 30	1
2	100		CHILDS COM	36	1012 50					
		100	CHILDS COM	36		1018 00	84600		1937645 80	2
5	100		CHILDS COM	36	1012 50					
		100	CHILDS COM	36		1030 50	84600		1937663 30	5
6	100		CHILDS COM	36	882 50		84600		1937781 30	6
15			DIV 4000 PHILLIPS PETR		1200 00				1939981 30	15
20		100	CHILDS COM	36		973 00				
		100	CHILDS COM	36		1118 00				
		100	CHILDS COM	36		1068 00				
		100	CHILDS COM	36		1018 00	84900		1939758 30	20
21	100		CHILDS COM	36	1062 50		84000		1938678 80	21
26		100	CHILDS COM	36		1118 00				
		100	CHILDS COM	36		1118 00	85000		1940986 80	26
27	100		CHILDS COM	36	1037 50					
	100		CHILDS COM	36	1112 50					
	100		CHILDS COM	36	1087 50		84788		1937669 30	27
28			CR INT AT 4 1/4 PD			6483 95			1944073 25	
			FEBRUARY 28 1934							
			CREDIT BALANCE						1944073 25	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			PHILLIPS PETR				SHORT 4800			
			CONTL DIAMOND FIBRE				SHORT 2000			
			MCKEESPORT TIN PLATE				SHORT 6650			
			DUPONT COMMON				SHORT 39356			
			[illegible] EQUIT OFF BLDG				SHORT 200			
			CHILDS COM				SHORT 4500			
					7232.50	9356.50				

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12 3

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] SLICE DEPOSIT OFFICE SHEET A/S

SHEET No.

DM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				FEBRUARY 28 1934							
				CREDIT BALANCE						1904072 25	
				ON HAND							
				BALTO & OHIO				SHORT 500			
				PHILLIPS PETR				SHORT 4800			
				CONTL DIAMOND FIBRE				SHORT 2900			
				MCKEESPORT TIN PLATE				SHORT 6650			
				DUPONT COM COM				SHORT 39356			
				EQUIT OFFICE BUILDING				SHORT 200			
				CHILDS COM				SHORT 4700 ●			
MAR	15			DIV 39356 DU PONT		19678 00				1924395 25	MAR 15
	23		100	GENL MOTORS	36 1/8		3593 00	8100 ●			
		100		CHILDS COM	9	987 50		84600		1927880 75	23
	26		100	GENL MOTORS	37 3/8		3718 00				
			200	GENL MOTORS	36		7161 00				
			100	GENL MOTORS	36		3580 50	8500		1941540 25 ●	26
	31			INT AT 4 1/4 PC			7088 62			1948628 87	
				MARCH 31 1934							
				CREDIT BALANCE						1948628 87	
				ON HAND							
				BALTO & OHIO				SHORT 500			
				PHILLIPS PETR				SHORT 4800			
				CONTL DIAMOND FIBRE				SHORT 2900			
				MC KEESPORT TIN PLATE				SHORT 6650			
				DUPONT COM				SHORT 39356			
				EQUIT OFFICE BLDG				SHORT 200			
				CHILDS CO COM				SHORT 4600			
				GENERAL MOTORS COM				SHORT 500			

90 50 180 72 50

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OTTIE SHORT A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 31 1934							
			CREDIT BALANCE						1948028 87	
			ON HAND							
			BALTO & OHIO			SHORT	500			
			PHILLIPS PETR			SHORT	4800			
			CONTL DIAMOND FIBRE			SHORT	2000			
			NO KEESPORT TIN PLATE			SHORT	6200			
			DUPONT COM			SHORT	39886			
			EQUIT OFFICE BLDG			SHORT	300			
			CHILDS CO COM			SHORT	4600			
			GENERAL MOTORS COM			SHORT	500			
APR 2			DIV 200 EQ OFF BLDG		50 00					
			DIV 4050 NO KEESPORT TIN PLATE		6050 00				1941928 87	APR 2
19		100	CHILDS COM	18 3/8		1818 00	84700		1942946 87	19
23	100		CHILDS COM	10	1012 50		84600		1941934 37	23
24	100		EQUIT OFF BLDG	7 1/2	757 50		8100			
		100	CHILDS COM	18 7/8		1838 50	84500		1982287 37	24
27		100	CHILDS COM	10 1/2		1038 50	84400			
		100	EQUIT OFF BLDG	7 7/8		778 00	8200		1944818 87	27
30	100		CHILDS COM	10	1012 50					
	100		CHILDS COM	10	1012 50		84600		1941985 87	30
38			INT 4 1/4 PD ON			6868 53			1948866 40	
			APRIL 30 1934							
			CREDIT BALANCE						1948866 40	
			ON HAND							
			BALTO & OHIO			SHORT	500			
			PHILLIPS PETR COM			SHORT	4800			
			CONT DIAMOND FIBRE			SHORT	2000			
			NO KEESPORT TIN PLATE			SHORT	6200			
			DUPONT COM			SHORT	39886			
			GENERAL MOTORS COM			SHORT	500			
			EQUIT OFFICE BUILDING			SHORT	300			
			CHILDS CO COM			SHORT	4600			
					3795 20	3852 80				

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

HIS ALICE BRYANT CREZ SHEET A/C

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				APRIL 30 1934							
				CREDIT BALANCE						1988866 40	
				ON HAND							
				BALTO & OHIO				SHORT 200			
				PHILLIPS PETR COM				SHORT 4000			
				CONT DIAMOND FIBRE				SHORT 2000			
				NO KEESPORT TIN PLATE				SHORT 6500			
				DUPONT COM				SHORT 39300			
				GENL AL MOTORS COM				SHORT 100			
				EQUIT OFFICE BUILDING				SHORT 200			
				CHILDS CO COM				SHORT 4600			
	MAY 4	100		GENL MOTORS	36 1/4	3640 00		SHORT 400		1945226 40	MAY 4
	4	100		GENL MOTORS	35 5/8	3577 50					
		100		GENL MOTORS	35 1/2	3565 00		8200		1938883 90	4
	8	100		GENL MOTORS	35 3/8	3552 50		8100		1934531 40	7
	8	100		GENL MOTORS	35 5/8	3577 50				1938953 90	7
	9	100		CHILDS COM	7	787 50		SHORT 4500		1938246 40	9
	14			DIV 4800 PHILLIPS		1200 00				1929046 40	14
	15		100	ARMOUR ILL PFD	60		5973 50	8100		1935819 90	15
	31			INT AT 4 1/4 PC			7085 15			1942105 05	
				MAY 31 1934							
				CREDIT BALANCE						1942105 05	
				ON HAND							
				BALTO & OHIO				SHORT 200			
				PHILLIPS PETR COM				SHORT 4000			
				CONT DIAMOND FIBRE				SHORT 2000			
				NO KEESPORT TIN PLATE				SHORT 6500			
				DUPONT COMMON				SHORT 39300			
				EQUIT OFFICE BUILDING				SHORT 200			
				CHILDS COMMON				SHORT 4600			
				ARMOUR ILL PFD				SHORT 100			
						18620.00	5973.50				

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] OFFICE [redacted]

SHEET No.

DATE	[redacted]	[redacted]	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted]						9002105 05	
							SHORT [redacted]			
							[redacted]			
							[redacted]			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			[illegible]						
			[illegible]						
			[illegible]						

MPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT COYLE SHORT A/C

SHEET NO.

BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
		JULY 31 1934							
		CREDIT BALANCE						1236021 90	
		ON HAND							
		BALTO & OHIO COM				SHORT 500			
		PHILLIPS PETN COM				SHORT 4000			
		CONTL DIAMOND FIBRE				SHORT 2000			
		MC KEESPORT TIN PLATE				SHORT 6450			
		EQUIT OFFICE BUILDING				SHORT 200			
		ARMOUR OF ILL PFD				SHORT 4400			
		GUILDS CO COM				SHORT 39350			
		SCHENLEY DISTILLERS				SHORT 100			
2 100		SCHENLEY DISTILLERS	18 1/2	1862 50	SHORT 100			1934138 90	AUG 2
3	100	DU PONT COMMON	87 7/8		8762 50	839556		1948321 40	3
8 100		DU PONT COM	84 1/4	8445 00		839456		1934476 40	8
13 100		DU PONT COM	86	8620 00					
	100	DU PONT COM	89		8875 00	839456		1934731 40	13
14 200		CHRYSLER MOTORS	31 1/8	6255 00					
	200	CHRYSLER MOTORS	30		5961 50				
	100	DU PONT COM	87 3/4	8782 50		839356		1925695 40	
14	200	GENL MOTORS	29 1/4		5811 00	8200		1931466 40	14
23 100		ARMOUR ILL PFD OLD	REC TSFR	6980 00				1924486 40	23
27	100	BETH STEEL	29 1/8		2888 50				
	25	BETH STEEL	29		719 00	8125		1928093 90	27
27		FEDL TAX SHORT SALE	125 BETH STEEL	5 00				1928088 90	27
30 100		GENL MOTORS	30 1/8	3027 50		8180		1925061 40	30
31		INT AT 4 1/2 PC ON			7071 54			1932132 94	
		AUGUST 31 1934							
		CREDIT BALANCE							
		ON HAND						1932132 94	
		BALTO & OHIO COM				SHORT 500			
		PHILLIPS PETN COM				SHORT 4000			
		CONTL DIAMOND FIBRE				SHORT 2000			
		MC KEESPORT TIN PLATE				SHORT 6450			
		EQUIT OFFICE BLDG				SHORT 200			
		GUILDS CO COM				SHORT 4400			
		DU PONT COM				SHORT 39350			
		BETHLEHEM STEEL COM				SHORT 125			
		GENL MOTORS COM				SHORT 100			
		SCHENLEY DISTILLERS				SHORT 100			
				43872 50	33017 50				

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RD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALLEN STREET OFFICE SHEET A/C

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				AUGUST 31 1936 CREDIT BALANCE ON HAND						1932132 91
				SALTO & OHIO COM				SHORT 500		
				PHILLIPS PETR COM				SHORT 4800		
				CONTL DIAMOND FIBRE				SHORT 2000		
				RC RESPONT TIR PLATE				SHORT 4200		
				EQUIT OFFICE BLDG				SHORT 200		
				GENERAL CO COM				SHORT 4400		
				DU PONT COM				SHORT 39300		
				BETHLEHEM STEEL COM				SHORT 125 •		
				GENL MOTORS COM				SHORT 100 •		
				SCHENLEY DISTILLERS				SHORT 100		
				[illegible]						
SEPT 1				DIV 4800 PHILLIPS PETR		1200 00				1930932 91
12		100		BETH STEEL	27	2715 00		525 A		1928217 91
12				DIV 200 GMO		150 00				1928067 91
15				DIV 39356 DU PONT		49299 40				1882088 91
20		1 8		GENL MOTORS COM	27 1/2	2765 00		•		
			100	ATCH TOP & S FE	46 1/2		4626 00	5100 C		1884669 91
20				FEDL TAX SHORT 100 ATCH		4 80				1884665 91
26			200	ATCH TOP & S FE	DEL TO/D		9916 50	5300 C		1874582 91
27		300		ATCH TOP & S FE	51 1/2	15502 50		•		1879079 91
28		25		BETH STEEL	29 3/8	740 30		•		1878339 11
29				INT AT 4 1/4 PD ON			6742 33			1868091 49
				SEPTEMBER 30 1936 CREDIT BALANCE ON HAND						1868091 49
				SALTO & OHIO				SHORT 500		
				PHILLIPS PETR				SHORT 4800		
				CONTL DIAMOND FIBRE				SHORT 2000		
				RC RESPONT TIR PLATE				SHORT 4200		
				EQUIT OFFICE BUILDING				SHORT 200		
				GENERAL CO COM				SHORT 4400		
				SCHENLEY DISTILLERS				SHORT 100		
				GENERAL CO COM				SHORT 4400		
						91772.88	14542.50			

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1934							
			CREDIT BALANCE							
			ON HAND						1885001 49	
			BALTO & OHIO				SHORT 700			
			PHILLIPS PETR				SHORT 4100			
			CONTL DIAMOND FIBRE				SHORT 2000			
			DU PONT TIN PLATE				SHORT 6600			
			EDIT OFFICE BUILDING				SHORT 200			
			DU PT CO COM				SHORT 39356			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
OCT 1			DIV 00.50 DC KEESPORT		6650 00					
2		100	CHRYSLER CORP	34		3388 75	8100		1878431 49	OCT 1
		100	UNION CARB & CARB	43 3/4		4351 00	8100		1886163 24	2
2			FEDL TAX SHORT 100 K & 100 UN CARB		4 20					
EF SEPT 18	6650		MC KLESPORT TIN PLATE REC TSFR		334848 80				1886159 04	2
OCT 4			FEDL TAX 100 UN CARB BORROWED		4 08				1552119 84	SEPT 30
SO SEPT 18			CANCEL DIV MC KEESPORT						1552115 84	2
OCT 16	100		CHRYSLER CORP	35 5/8	3577 50	650 00			1558765 84	SEPT 30
29	4800		PHILLIPS PETR	REC TS R	20856 00				1233787 34	OCT 16
30		500	GENL MOTORS	29					1534331 34	29
31			CR INT AT 6 1/2 PC			8641 32	8300		1542972 86	30
30			TO CUBR ENTRY OF 10/29		37591 28	5827 96			1548800 82	
									1511209 62	30
			OCTOBER 31-1934							
			CREDIT BALANCE							
			ON HAND						1511209 62	
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			EDIT OFFICE BLDG				SHORT 200			
			DU PONT CO COM				SHORT 39356			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			UNION CARB & CARB				SHORT 100			
			GENL MOTORS				SHORT 300			
					3577.50	16 37307				

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET No.

DATE	SHARE RECEIVED	SHARE DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE: DESCRIPTION	NEW BALANCE: DEBIT	NEW BALANCE: CREDIT	DATE
			OCTOBER 31 1934 CREDIT BALANCE ON HAND						1518209 62	
			BALTO & OHIO				SHORT	500		
			CONTL DIAMOND FIBRE				SHORT	2000		
			EQUIT OFFICE BLDG				SHORT	200		
			DU PONT CO COM				SHORT	39356		
			SCHENLEY DISTILLERS				SHORT	100		
			CHILDS CO COM				SHORT	4400		
			UNION CARB & CARB				SHORT	100		
			GEN'L MOTORS				SHORT	300		
NOV 9		100	DU PONT COM	95 1/4		9499 60		839456	1528709 42	NOV 9
14		100	DU PONT COM	96 3/8		9637 38		839556	1538346 72	NOV 14
21	100		UNION CARB & CARB	45	4515 00				1529831 72	21
28		100	DU PONT COM	99 7/8		9962 38				
		100	DU PONT COM	99 1/2		9924 88		839756	1543718 22	28
30			INT AT 4 1/4 PD ON			5383 64			1551101 86	30
			NOVEMBER 30 1934 CREDIT BALANCE ON HAND						1551101 86	
			BALTO & OHIO				SHORT	500		
			CONTL DIAMOND FIBRE				SHORT	2000		
			EQUIT OFFICE BLDG				SHORT	200		
			SCHENLEY DISTILLERS				SHORT	100		
			CHILDS CO COM				SHORT	4400		
			GENERAL MOTORS				SHORT	300		
			DUPONT COM				SHORT	39756		
					45 15 00	39024 20				

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OTTIS SPECIAL A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	NEW BALANCE DATE
			NOVEMBER 30 1934							
			CREDIT BALANCE							
			ON HAND						1551101 86	
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			EQUIT OFFICE BLDG				SHORT 200			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			GENERAL MOTORS COM				SHORT 300			
			DUPONT COM				SHORT 39795			
DEC 11		100	DU PONT COM	98 ½		9824 88	539856		1560926 66	DEC 11
12			DIV 300 GMO		75 00					
13	100 ✓		DU PONT COM	96	9620 00					
	100 ✓		DU PONT COM	96 ½	9670 00					
	100 ✓		DU PONT COM	97	9720 00					
	100 ✓		DU PONT COM	97 ½	9770 00		839456		1528871 66	13
15			DIV 3975% DU PONT		31804 80					
31			INT 4 1/4 PS			5557 12			1490264 86	15
									1495823 98	
			DECEMBER 31 1934							
			CREDIT BALANCE							
			ON HAND						1495823 98	
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			EQUIT OFFICE BUILDING				SHORT 200			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			GENERAL MOTORS COM				SHORT 300			
			DUPONT COM				SHORT 39795			
					39780 00	9824.88				

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT 03112 SCOTT A/C

SHEET No.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				DECEMBER 31 1934						
				CREDIT BALANCE						1095823 98
				ON HAND						
				BALTO & OHIO				SHORT 500		
				CONTL DIAMOND FIBRE				SHORT 2000		
				EQUIT OFFICE BUILDING				SHORT 200		
				SCHENLEY DISTILLERS				SHORT 100		
				CHILDS CO COM				SHORT 4400		
				GENERAL MOTORS COM				SHORT 300		
				DUPONT COM				SHORT 39000		
	JAN 31			CR INT AT 4 1/4 PC			5474 27			1501298 25
				JANUARY 31 1935						
				CREDIT BALANCE						1501298 25
				ON HAND						
				BALTO & OHIO				SHORT 500		
				CONTL DIAMOND FIBRE				SHORT 2000		
				EQUIT OFFICE BLG				SHORT 200		
				SCHENLEY DISTILLERS				SHORT 100		
				CHILDS CO COM				SHORT 4400		
				GENERAL MOTORS COM				SHORT 300		
				DUPONT COM				SHORT 39000		

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE			
							DESCRIPTION	DEBIT	CREDIT	
			JANUARY 31 1935 CREDIT BALANCE ON HAND						1501259 25	
			BALTO & OHIO				SHORT	500		
			CONTL DIAMOND FIBRE				SHORT	2000		
			EQUIT OFFICE BDLG				SHORT	200		
			SCHENLEY DISTILLERS				SHORT	100		
			CHILDS CO COM				SHORT	4400		
			GENERAL MOTORS COM				SHORT	300		
			DUPONT COM				SHORT	4000		
FEB 25	34256		DU PONT COM	REC TSFR	790971 84		SHORT	5200	718327 21	FEB 25
27	100		DU PONT COM	94	9428 00					
	100		DU PONT COM	94	9420 00					
	300		DU PONT COM	94	28260 00			84708	663227 21	27
28			CR INT AT 4 1/4 PD			4676 90			667904 11	
28		100	DU PONT COM	93 7/8		9362 31	B	4800	677866 42	
			FEBRUARY 28 1935 CREDIT BALANCE ON HAND						677866 42	
			BALTO & OHIO				SHORT	500		
			CONTL DIAMOND FIBRE				SHORT	2000		
			EQUIT OFFICE BDLG				SHORT	200		
			SCHENLEY DISTILLERS				SHORT	100		
			CHILDS CO COM				SHORT	4400		
			GENERAL MOTORS COM				SHORT	300		
			DUPONT COM				SHORT	4000		

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			FEBRUARY 28 1935 CREDIT BALANCE ON HAND						677266 42
			BALTO & OHIO				SHORT 500		
			CONTL DIAMOND FIBRE				SHORT 2000		
			EQUIT OFFICE BLDG				SHORT 200		
			SCHENLEY DISTILLERS				SHORT 100		
			CHILDS CO COM				SHORT 4400		
			GENERAL MOTORS COM				SHORT 300		
			DU PONT COM				SHORT 4700		
MAR 5	100		DU PONT COM	92 3/4	9295 00		SHORT 4700		667971 42
12			DIV 300 BHO		75 00				667896 42
15			DIV 4700 DU PONT		3055 00				664841 42
22	100		GENL MOTORS COM	27 5/8	2777 50				
	100		GENL MOTORS COM	27 7/8	2802 50		8100		632761 42
25	100		GENL MOTORS COM	27 5/8	2777 50				632183 92
29			DIV 2400 CONTL DIA FIBRE		300 00				656183 92
30			CR INT AT 4 1/4 PC			2436 15			658620 07
			MARCH 31 1935 CREDIT BALANCE ON HAND						658620 07
			BALTO & OHIO				SHORT 500		
			CONTL DIAMOND FIBRE				SHORT 2000		
			EQUIT OFFICE BLDG				SHORT 200		
			SCHENLEY DISTILLERS				SHORT 100		
			CHILDS CO COM				SHORT 4400		
			DU PONT COM				SHORT 4700		

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CHILDS SPECIAL A/C

SHEET NO.

DATE	BOUGHT	SOLD	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 1 1935							
			CREDIT BALANCE						658620 07	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			EQUIT OFFICE BLDG				SHORT 200			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			DU PONT COM				SHORT 4700			
APR 17	100		DU PONT COM	94 3/4		9412 31				
	100		DU PONT COM	93 7/8		9362 31				
	100		DU PONT COM	94 7/8		9462 31	85000		686858 80	APR 17
23	100		DU PONT COM	95 7/8		9562 38	85100		696419 30	23
23			FEDL TAX SHORT 100 B D		0 80				696418 50	23
26			FED TAX SHORT 200 EQUIT OFF BLDG		8 00				696410 50	26
30			CR INT AT 4 1/4 PC			2376 86			698787 36	
			APRIL 30 1935							
			CREDIT BALANCE						698787 36	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			EQUIT OFFICE BLDG				SHORT 200			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			DUPONT COM				SHORT 5100			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				APRIL 30 1935							
				CREDIT BALANCE						695707 36	
				ON HAND							
				BALTO & OHIO				SHORT 500			
				CONTL DIAMO'D FIBRE				SHORT 2000			
				EQUIT OFFICE BLDG				SHORT 200			
				SCHENLEY DISTILLERS				SHORT 100			
				CHILDS CO COM				SHORT 4400			
				DUPONT COM				SHORT 5100			
MAY 7		200		EQUIT OFF BLDG	5	1015 00				697772 36	MAY 7
31				CR INT AT 4 1/4 PC			2552 84			700325 20	
				MAY 31 1935							
				CREDIT BALANCE						700325 20	
				ON HAND							
				BALTO & OHIO				SHORT 500			
				CONTL DIAMOND FIBRE				SHORT 2000			
				SCHENLEY DISTILLERS				SHORT 100			
				CHILDS CO COM				SHORT 4400			
				DUPONT COM				SHORT 5100			

OMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1935							
			CREDIT BALANCE						700325 20	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4000			
			DUPONT COM				SHORT 5100			
JUNE 15			DIV 5100 DU PONT COM		3315 00				697010 20	JUNE 15
28			DIV 2000 CONTL DIA FIBRE		300 00				696710 20	28
29			INT AT 4 1/4 PD GR			2474 36			699184 56	
			JUNE 29 1935							
			CREDIT BALANCE						699184 56	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4000			
			DUPONT COM				SHORT 5100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	SECURITY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			JUNE 30 1935 CREDIT BALANCE ON HAND						699180 56
			BALTO & OHIO				SHORT 500		
			CONTL DIAMOND FIBRE				SHORT 2000		
			SCHENLEY DISTILLERS				SHORT 100		
			CHILDS CO COM				SHORT 4400		
			DUPONT COM				SHORT 5100		
JULY 31			CR INT AT 4 1/4 PC			2558 81			701743 37
			JULY 31 1935 CREDIT BALANCE ON HAND						701743 37
			BALTO & OHIO				SHORT 500		
			CONTL DIAMOND FIBRE				SHORT 2000		
			SCHENLEY DISTILLERS				SHORT 100		
			CHILDS CO COM				SHORT 4400		
			DUPONT COM				SHORT 5100		

OMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIZZ SHORT A/C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1935							
			CREDIT BALANCE						701743 37	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			DUPONT COM				SHORT 5100			
e 31			CR INT AT 4 1/4 PC			2568 17			704311 54	
			AUGUST 31 1935							
			CREDIT BALANCE						704311 54	
			ON HAND							
			BALTO & OHIO				SHORT 500			
			CONTL DIAMOND FIBRE				SHORT 2000			
			SCHENLEY DISTILLERS				SHORT 100			
			CHILDS CO COM				SHORT 4400			
			DU PONT COM				SHORT 5100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT CREEK [illegible]

SHEET NO.

EM	DATE	ORDERED RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 19 35							
				CREDIT BALANCE							
				ON HAND						704311 50	
				BALTO & OHIO				SHORT 500			
				CONTL DIAMOND FIBRE				SHORT 2000			
				SCHENLEY DISTILLERS				SHORT 100			
				CHILDS CO COM				SHORT 4400			
				DU PONT COM				SHORT 5100			
	SEPT 14			DIV 5100 DU PONT		6375 00				697936 54	SEPT 14
	30			DIV 2000 CONTL DIA FIB		500 00				697436 54	30
	30			INT AT 4 1/4 PD ON			2482 39			699918 93	
				SEPTEMBER 30 19 35							
				CREDIT BALANCE							
				ON HAND						699918 93	
				BALTO & OHIO				SHORT 500			
				CONTL DIAMOND FIBRE				SHORT 2000			
				SCHENLEY DISTILLERS				SHORT 100			
				CHILDS CO COM				SHORT 4400			
				DU PONT COM				SHORT 5100			

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OMPANY.

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible] 19 35							
			[illegible]						699918 13	
			[illegible]			SHORT	500			
			[illegible]			SHORT	2900			
			[illegible]			SHORT	100			
			[illegible]			SHORT	4400			
			DU PONT COM			SHORT	5100			
ET 31			GR INT AT 4 1/4 PC			2561 49			702480 42	
			OCTOBER 31 1935							
			CREDIT BALANCE						702480 42	
			ON HAND							
			BALTO & OHIO			SHORT	500			
			CONTL DIAMOND FIBRE			SHORT	2900			
			SCHENLEY DISTILLERS			SHORT	100			
			CHILDS CO COM			SHORT	4400			
			DUPONT COM			SHORT	5100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				[illegible]						702480 42
				[illegible]						
				[illegible]						
				[illegible]						
				[illegible]						
				[illegible]						
				[illegible]						
	NOV 13	100 ✓		DU PONT COM	138 ½	13875 00				
	14	100 ✓		DU PONT COM	138 ¼	13900 00				
			100 ✓	DU PONT COM	140 ¼		13994 71 ✓			
	18		100 ✓	DU PONT COM	141		14069 71 ✓			
	19		25 ✓	DU PONT COM	144 ¼		3614 38			
			25 ✓	DU PONT COM	143 ¼		3589 38			
	19			FEDL TAX SHORT 50 D D		8 40				
	20	25 ✓		DU PONT COM	143 ¼	3585 63				
	20		25 ✓	DU PONT COM	145 ¼		3639 38 ✓			
	21		25 ✓	DU PONT COM	145 ¼		3639 38			
	22	25 ✓		DU PONT COM	144 ½	3623 13				
	22			FEDL TAX 25 DU PONT		8 20				
	26	25 ✓		DU PONT COM	143 ¼	3585 63				
		25 ✓		DU PONT COM	142 ¼	3560 63				
		25 ✓		DU PONT COM	141 ½	3548 13				
	27	25 ✓		DU PONT COM	141 ¼	3535 63				
		25 ✓		DU PONT COM	140 ½	3523 13				
		25 ✓		DU PONT COM	139 ¼	3485 63				
	27	2000		CONTL DIA FIBRE	RED TSFR	19997 50				
	29	25 ✓		DU PONT COM	138 ¼	3460 63				
		25 ✓		DU PONT COM	137 ¼	3435 63		84950		661918 14
	30			INT AT 4 ¼ PD ON			2479 80 ✓			664397 94
	29	500		BALTO & OHIO	RED TSFR	6000 00				658397 94
	45 ✓									
	30 ✓			NOVEMBER 30 1935						
	15 ✓			CREDIT BALANCE						658397 94
				ON HAND [illegible]						
				SCHENLEY DISTILLERS				SHORT 100		
				CHILDS CO COM				SHORT 4400		
				DU PONT COM				SHORT 4950		

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT [illegible] SHEET A/C

SHEET NO.

DATE	RECEIVED	DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]						658309 94	
			[illegible]							
			[illegible]				SHORT 100			
			[illegible]				SHORT 4800			
			[illegible]				SHORT 4950			
DEC 3	25		DU PONT COM	136 1/8	3410 63		84925		654979 31	DEC 3
5		25	DU PONT COM	138 7/8		3464 31	84950		658443 62	5
6	100		SCHENLEY DIST. REC TSFR		2915 00				655528 62	6
14			DIV 5000 DU PONT		4500 00				651028 62	13
17	100		DU PONT COM	137	13725 00					
	25		DU PONT COM	135 3/4	3401 25		84825		633202 37	17
17	25		DU PONT COM	135 1/8	3385 63		84800		630516 74	17
20		25	DU PONT COM	137 1/8		3420 56	84625		633937 30	20
26	100		DU PONT COM	137 3/8	13762 50					
	100		DU PONT COM	137	13725 00		84825		606449 80	26
27	100		DU PONT COM	137 1/2	13775 00					
	100		DU PONT COM	137 1/4	13750 00					
		25	DU PONT COM	137 3/8		3426 81	84450		582351 61	27
27		90 50/55	GENL MOTORS DEL DIV							
	90 50/55		GENL MOTORS REC TSFR							
30	100		DU PONT COM	137 1/8	13737 50		84350		568614 11	30
31			CR INT AT 4 1/4 PC			2332 81			570946 12	
30			TSFR OF CASH FROM SPL A/C		500000 00					
31	100		DU PONT COM	139 1/2	13975 00					
	100		DU PONT COM	137 3/4	13800 00					
		100	DU PONT COM	138		13769 72				
		25	DU PONT COM	137 7/8		3439 31				
		25	DU PONT COM	138 3/8		3451 81				
		25	DU PONT COM	138 7/8		3464 31				
		100	DU PONT COM	138 3/8		13807 22				
		100	DU PONT COM	139		13869 72				
		100	DU PONT COM	138 1/4		13807 22				
		25	DU PONT COM	139 3/8		3476 81	84650		112807 84	
31	100		DU PONT COM	138	13825 00		84950		98482 84	
			DECEMBER 31 1935							
			CREDIT BALANCE						[illegible]	
			ON HAND						98482 84	
			CHILDS CO COM				SHORT 4800			
			DUPONT COM				SHORT [illegible] 4950			

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EXHIBIT L

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LAIRD & COMPANY

CUSTOMER'S LEDGER
WILMINGTON, DELAWARE

MRS ALICE DU PONT ORTIZ TRADING ACCT
C/O MR E R JONES
OFFICE

SHEET NO

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	1933 MAY 10	400		GENL MOTORS COM	22 1/4	8950 00		400 •		
			100	DU PONT COM	55 7/8		5568 20			
			100	DU PONT COM	56 3/8		5618 20	8200 •		2236 48
40	11		100	GENL MOTORS COM	22 7/8		2274 10			
			200	GENL MOTORS COM	23 5/8		4698 20			
			100	GENL MOTORS COM	23 1/8		2299 10	•		11597 80
80	12	300		GENL MOTORS COM	24 1/4	7312 50		300		
		300		MONTGOMERY WARD	23 3/8	7050 00		300		
		200		UNTD AIRCRAFT & TRANS	30 7/8	6130 00				
		300		UNTD AIRCRAFT & TRANS	30 3/8	9157 50		500 •	18142 20	
	29	500		DU PONT COM	74	37087 50				
			200	DU PONT COM	77 3/4		15506 40			
			300	DU PONT COM	78		23334 60	8200 •		
			500	UNTD AIRCRAFT & TRANS	30 7/8		15317 50		1871 20	
	31			INT AT 4½ PD		67 58			1138 78	
	29			FEDL TAX A/C 200 DU PONT COM		1 60			1140 38	
	31		100	DU PONT COM	78 3/8		7815 70			
			100	DU PONT COM	78 7/8		7865 70			
			100	DU PONT COM	78		7778 20	8500		22319 22
22	31			FEDL TAX 300 DU PONT		2 40				22316 82
				MAY 31 1933 CREDIT BALANCE ON HAND						22316 82
				GENL MOTORS COM				300		
				MONTGOMERY WARD				300		
				DU PONT COM				CREDIT 300		

LAIRD & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DELAWARE

MRS ALICE DU PONT 08712 TRADING ACCT
MR T R JONES
07716E

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				MAY 31 1933 CREDIT BALANCE ON HAND						22316 02	
				GENL MOTORS COM				300 ●			
				MONTGOMERY WARD				300 ●			
				DU PONT COM			SHORT	300 ●			
	JUNE 1	100		DU PONT COM	76 5/8	7682 50					
		100		DU PONT COM	77 1/8	7732 50					
		100		DU PONT COM	78	7820 00		8200 ●	918 18		JUNE 1
	5		300	GENL MOTORS COM	26		7741 50	●			
			300	MONTGOMERY WARD	24 3/8		7248 00	●		14071 32	5
	12	100		DU PONT COM	78 5/8	7882 50					
		100		DU PONT COM	78 3/4	7895 00					
		100		DU PONT COM	79	7920 00					
		100		DU PONT COM	78 5/8	7882 50		200●	17508 68		12
	13		100	DU PONT COM	79 3/4		7958 00				
			100	DU PONT COM	79 3/4		7958 00		1608 68		13
	15			DIV 200 DU PONT COM		100 00			1708 68		15
	16	100		DU PONT COM	74 7/8	7505 00		100 ●	9213 68		16
	20	400		S S KRESGE COM	14 5/8	5900 00		400●	15113 68		20
AS OF	20	100		S S KRESGE	14 5/8	1450 00		500●	16563 68		20
	21		100	S S KRESGE	15 1/8		1521 60	400			
		100		DU PONT COM	76 1/8	7632 50					
		100		DU PONT COM	76 5/8	7682 50		300●	30357 08		21
	22		100	DU PONT COM	77 3/4		7750 00				
			100	DU PONT COM	77 3/4		7750 00				
		100		DU PONT COM	75 5/8	7582 50		200●	22439 58		22
	23	100		DU PONT COM	78	7820 00		300 ●			
		300		R J REYNOLDS TOB B	45	13545 00		300	43804 58		23
	27		100	DU PONT COM	78 1/8		7812 50				
			100	DU PONT COM	78 1/8		7812 50				
			100	DU PONT COM	80 5/8		8037 50		20092 08		27
	30	100		DU PONT COM	76 1/8	7632 50					
		100		DU PONT COM	76 1/2	7670 00					
			100	DU PONT COM	77 3/4		7750 00	100	27644 58		30
	30			INT AT 4½ PC		57 71			27702 29		
				JUNE 30 1933 DEBIT BALANCE ON HAND					27702 29		
				S S KRESGE				400			
				R J REYNOLDS TOB B				300			
				DU PONT COM				100			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OTTIS BUILDING

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 30 1933 DEBIT BALANCE ON HAND					87702 29		
				S S KRESGE				400			
				R J REYNOLDS TOB B				300			
				DU PONT COM				100			
	JUL 3		100	DU PONT COM	76 1/4		7637 50		28864 79		JUL
	7		100	R J REYNOLDS TOB B	49 1/8		4893 00				
			100	R J REYNOLDS TOB B	46 1/2		4630 50				
			100	R J REYNOLDS TOB B	49 3/4		4918 00				
		100		DU PONT COM	82 1/8	8232 50		100	13855 79		7
	18	200		DU PONT COM	84 1/2	16998 00					
		300		DU PONT COM	84 1/8	25522 50		600	56368 29		11
	21	100		GENL MOTORS COM	29 1/8	3002 50					
		100		GENL MOTORS COM	29 1/8	2940 00					
		100		GENL MOTORS COM	28 1/8	2902 50					
		100		GENL MOTORS COM	28 3/8	2852 50					
		100		GENL MOTORS COM	27 1/8	2802 50		500	78868 29		1
	24	500		DU PONT COM	75 3/8	37787 50		1100	108655 79		1
	31			INT 4 1/2 PD		182 25			108838 04		
				JULY 31 1933 DEBIT BALANCE ON HAND					108838 04		
				S S KRESGE				400			
				GENERAL MOTORS COM				500			
				DUPONT COMMON				1100			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT COLE TRADING

Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1933 DEBIT BALANCE ON HAND					108938 00		
			S S KRESGE				400			
			GENERAL MOTORS COM				200 c			
			DUPONT ED MASS				1100 c			
AUG 7		100	PUB SERV CORP N J	06 14						
7			FEDL TAX 100 PUB SERV N J	SHORT	4 00	4626 00	3100 c	104212 04		AUG 7
8	100		PUB SERV CORP N J	85 14	4565 00					
10		100	GENL MOTORS COM	31 14		3118 00	c	108781 04		8
		100	GENL MOTORS COM	30 14		3068 00				
10		100	GENL MOTORS COM	30 14		3018 00	200 c	99577 04		10
		100	DU PONT COM	73 14		7365 00				
		100	DU PONT COM	74 14		7465 00				
		100	DU PONT COM	72 14		7265 00				
11		100	DU PONT COM	75 14		7962 50				
14	100		DU PONT COM	76 14		7662 50	700 c	69919 54		10
16		100	GENL MOTORS COM	30 14	3877 50		600 c	62257 04		11
17	100		DU PONT COM	80 14		3868 00	300 c	65334 54		14
	100		DU PONT COM	75 14	7532 50		200 c	62266 54		16
	100		DU PONT COM	74 14	7430 00		800 c			
	100		DU PONT COM	73 14	7320 00		900 c			
18		100	GENL MOTORS COM	29 14	3082 50		300 c	87561 54		17
	100		DU PONT COM	73 14		7365 00				
	100		DU PONT COM	75 14		7962 50				
	100		DU PONT COM	76 14		7662 50	600 c	64971 54		18
21	100		DU PONT COM	75 14	7607 50					
22		100	DU PONT COM	75	7920 00		800 c	80099 04		21
24	100		DU PONT COM	79 14		7950 00				
	100		DU PONT COM	80	8020 00	7950 00	600 c	64199 04		23
	100		DU PONT COM	79 14	7932 50					
	100		DU PONT COM	79 14	7982 50					
	100		DU PONT COM	80 14	8082 50					
25	100		DU PONT COM	81 14	8132 50					
	100		CONTL OIL OF DEL	16 14	1642 50		1100 c	104349 04		24
	100		CONTL OIL OF DEL	16 14	1650 00					
	100		CONTL OIL OF DEL	16 14	1675 00		300 c			
	100		PHILLIPS PETR	14 14	1475 00					
29	200		PHILLIPS PETR	14 14	1462 50		200 c	112274 04		25
		100	CONTL OIL OF DEL	17 14	3525 00		500			
		100	DU PONT COM	83 14		8362 50				
		100	DU PONT COM	84 14		8387 50				
		100	DU PONT COM	83 14		8362 50				
30	300		DU PONT COM	84		8375 00				
31	100		PHILLIPS PETR	15 14	4575 00		700	82311 54		29
31			GENL MOTORS COM	33 14	3327 50		500	86886 54		30
			INT 4 1/4 PD		345 91		400	90214 04		
								90559 95		
			AUGUST 31 1933 DEBIT BALANCE							
			ON HAND DEBIT BALANCE					90559 95		
			S S KRESGE				400			
			CONTL OIL OF DEL				500			
			DU PONT COM				700			
			PHILLIPS PETR				500			
			GENL MOTORS COM				400			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT COYLE TRADING

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				AUGUST 31 1933							
				DEBIT BALANCE							
				ON HAND BALANCE					90939 95		
				S S KRESGE				400			
				CONTL OIL OF DEL				500			
				DU PONT COM				700			
				PHILLIPS PETR				500			
				GENL MOTORS COM				400			
	SEPT 1	200		SERVEL INC	7	1415 00					
		100		SERVEL INC	7	707 50					
		900		SERVEL INC	7	6367 50					
		200		SERVEL INC	7	1415 00					
		200		SERVEL INC	7	1415 00					
		400		SERVEL INC	7 1/8	2880 00		2000	104759 95		8271
	8	100		DU PONT COM	79 1/8	7932 50					
		100		DU PONT COM	80 1/8	8032 50		900			
		100		GENL MOTORS COM	32 1/8	3302 50					
		100		GENL MOTORS COM	33 1/8	3327 50		600	127354 95		6
	7		100	DU PONT COM	80 1/8		7987 50	800	119367 45		7
	8		500	PHILLIPS PETR	87		8402 50		110964 95		8
	12	100		GENL MOTORS COM	31 3/4	3190 00		700	114154 95		12
	12			DIV 300 GMO			71 85		114083 78		12
	14		100	DU PONT COM	80 3/4		8050 00				
			100	DU PONT COM	80 1/8		7987 50	600	98046 20		14
	14		100	DU PONT COM	80 3/8		8037 50	500	90008 70		14
	15			DIV 700 DU PONT			017 50		89676 20		15
	10	500		GENL MOTORS COM	35 3/4	17762 50		1200	107438 70		19
	21	300		LIBBY OWENS FORD	32 1/8	9682 50					
		100		LIBBY OWENS FORD	31 3/8	3152 50					
		100		LIBBY OWENS FORD	31 7/8	3202 50		500			
			500	GENL MOTORS COM	33 7/8		16840 00	700	105634 20		21
	25	100		DU PONT COM	75 5/8	7562 50					
		100		DU PONT COM	75 1/4	7532 50		700			
		300		GENL MOTORS COM	30 1/4	9120 00		1000	130871 20		25
	28	200		KENNECOTT COPPER	21 3/8	4375 00		200			
		100		MONTGOMERY WARD	22 1/8	2225 00		100	137471 20		28
	29		200	KENNECOTT COPPER	[illegible] 30 1/4		4807 00				
			300	DU PONT COM	73 1/4		21870 00	400			
			100	MONTGOMERY WARD	28 3/8		2816 00		109378 20		29
	30			DIV 400 KRESGE			76 00		109302 20		30
	30			INT AT 4 1/2 PC		487 85			109910 05		
				SEPTEMBER 30 1933							
				DEBIT BALANCE					109910 05		
				ON HAND							
				S S KRESGE				400			
				CONTL OIL OF DEL				500			
				SERVEL INC				2000			
				LIBBY OWENS FORD				500			
				GENERAL MOTORS COM				1000			
				DU PONT COMMON				400			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

IN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DELIVERIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				[illegible]					109910 06		
				[illegible]				200			
				[illegible]				600			
				[illegible]				2[illegible]			
				[illegible]				200			
				[illegible]				1600			
				[illegible]				400			
OCT	17	100		GENL MOTORS COM	37 1/8	2602 50		1100			
		100		DU PONT COM	73 1/4	7342 50					
		100		DU PONT COM	74	7417 50		600	127072 56		OCT 17
		100		DU PONT COM	72 1/8	7230 00					
		100		DU PONT COM	71 1/8	7130 00		800	141832 56		18
	19	100		CONTL OIL OF DEL	15 7/8	1600 00		100			
		100		CONTL OIL OF DEL	16 1/4	1637 50		200	145070 06		19
	23	100		DU PONT COM	70 1/2	7067 50		900			
		100		LIBBY OWENS FORD	25 1/4	2548 00		600	150677 56		23
	24	100		CONTL OIL OF DEL	15 1/4	1537 50					
		100		CONTL OIL OF DEL	15 3/8	1580 00		400			
		100		SERVEL INC	3 3/4	382 50					
		100		SERVEL INC	3 3/4	382 50					
		200		SERVEL INC	3 7/8	790 00					
		100		SERVEL INC	3 5/8	370 00					
		100		SERVEL INC	4	407 50					
		100		SERVEL INC	3 3/4	382 50					
		100		SERVEL INC	3 5/8	370 00		2800	160890 06		24
	26	15M	DU	MAY WHEAT	89			15M DU			
	27		100	DU PONT COM	78 1/2		7825 00	800	153025 06		27
	31			INT AT 4 1/2 PC		496 48			153521 54		
				OCTOBER 31 1933							
				DEBIT BALANCE					153521 54		
				ON HAND							
				S S KRESGE				400			
				CONTL OIL OF DELA				500			
				GENERAL MOTORS COM				1100			
				LIBBY OWENS FORD				600			
				CONTL OIL OF DELA				400			
				SERVEL INC				2800			
				MAY WHEAT				15M DU			
				DUPONT COM				800			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1933							
				DEBIT BALANCE							
				ON HAND					193591 54		
				S S KRESGE				600			
				CONTL OIL OF DELA				500			
				GENERAL MOTORS COM				1100			
				LIBBY O ENS FORD				600			
				CONTL OIL OF DELA				400			
				SERVEL INC				2900			
				MAY WHEAT				98 00			
				DUPONT COM				800			
	NOV 2	100		SERVEL INC	4	407 50		2900	193929 04		NOV 1
	3	100		SERVEL INC	4	407 50					
		100		SERVEL INC	4	407 50					
		100		SERVEL INC	4	407 50					
		100		SERVEL INC	4	407 50					
		100		SERVEL INC	4	407 50					
DF	8	100		CONTL OIL OF DEL	16 1/8	1625 00		3400	192246 54		1
	20		100	U S STEEL	43 1/8		4268 50	3300	187591 54		18
	20			FEDL TAX 100 STEEL		4 00			193303 04		18
BOF	22		100	DU PONT COM	87 3/4		8712 50		193307 04		21
			100	DU PONT COM	88 3/4		8812 50	600	135782 04		22
	23	100		SERVEL INC	4 3/4	470 00		3500	136252 04		23
	27	100		DU PONT COM	87 1/4	8732 50		700	144984 54		27
	28		300	U S STEEL	44 1/8		13165 50	3400	131819 04		28
	28			FEDL TAX 300 STEEL SHORT		3 00					
	29	100		DU PONT COM	84 3/4	8495 00		800	140317 04		29
	29			INT AT 4 1/2 PC		576 71			140893 75		
				NOVEMBER 29 1933							
				DEBIT BALANCE					140893 75		
				ON HAND							
				S S KRESGE COM				400			
				CONTL OIL OF DEL				500			
				GENERAL MOTORS COM				1100			
				LIBBY OWENS FORD				600			
				MAY WHEAT				1900 BU			
				CONTL OIL OF DEL				400			
				SERVEL INC				3500			
				U S STEEL COM			SHORT	400			
				DU PONT COMMON				800			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 30 1933							
			DEBIT BALANCE					140378 95		
			GO AHEAD							
			U S INDUSTRIAL ALCOHOL							
			CONTL OIL OF DEL							
			GENERAL MOTORS CORP							
			LIBBY OWENS FORD							
			NAT BISCUIT							
			CONTL OIL OF DEL							
			GENERAL FOOD							
			U S STEEL COM							
			DU PONT DEBENTURES							
DEC 1	100		GENERAL FOOD	4 14	832 50					
	100		U S STEEL	42	4265 00					
		100	CONTL OIL OF DEL	17		1734 30				
		100	DU PONT COM	85		8512 50				
		100	LIBBY OWENS FORD	31		3075 00		122260 45		1
		100	CONTL OIL OF DEL	17		1701 00		120496 45		
4										
5	900		GENL MOTORS	18	16307 50		1600			
		100	DU PONT COM	86		8825 00	1500	130080 15		5
6		100	GENL MOTORS	23		3308 50	1300	134753 65		6
7		100	DU PONT COM	90		9912 50				
		100	DU PONT COM	91		9162 50	400	116526 65		7
6	200		NAV COMM				200			
	200		NAV COMM				200			
	200		NAV COMM				200			
11	100		GENERAL FOOD	4	470 00					
	300		GENERAL FOOD	4	1410 00		4000	118408 65		11
12	200		SOUTHERN RWY	39	7995 00		3800	126403 65		12
11			PROF 12m NAV COMM			1108 30				
		12m 00	NAV COMM	84 14				126190 28		11
12			DIV 1100 COM			982 50		125672 68		12
13		100	GENL MOTORS	34 34		3399 00	1400			
	900		U S STEEL	58	24137 50		300			
		300	SOUTHERN RWY	37		8178 00		150176 68		13
13			ADJ FIG 12m NAV COMM							
14	100		DU PONT COM	91	9138 50		500			
		100	CONTL OIL OF DEL	18		9171 50		138137 60		14
15	100		DU PONT COM	90	9057 50		400	147195 30		15
15			DIV 1100 LIBBY OWENS FORD			171 00				
			DIV 900 DU PONT			990 00		146074 30		15
19	100		CONTL OIL COM	17 14		1711 00	200	144382 50		19
20	100		DU PONT COM	89	8938 50					
	100		DU PONT COM	87	8748 25					
	100		DU PONT COM	86	8662 50		900	170900 00		20
21	100		DU PONT COM	89		8907 50				
	100		DU PONT COM	87		8687 50	700	153875 00		21
22	100		DU PONT COM	87	8770 00		600			
	100		GENL MOTORS	32		3218 00				
	100		GENL MOTORS	33		3293 00	1200	156334 00		22
26	100		DU PONT COM	96		8642 50	700	146471 50		26
27	900		GENERAL MOTORS	34	19825 00		900			
		100	DU PONT COM	101		9162 50				
		100	DU PONT COM	100		9062 50				
		100	DU PONT COM	92		9212 50	400			
		100	GENL MOTORS COM	34		3393 00				
		100	GENL MOTORS COM	33		3368 00				
		100	GENL MOTORS COM	34		3418 00	900	128683 00		27

FORWARDED

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DU PONT ORTIZ TRADING

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	DEC 28		400	GENL MOTORS	33 1/8		13322 00	500	115353 80	
	29		100	GENL MOTORS	34 5/8		3443 80	400		
			100	LIBBY OWENS FORD	35 1/8		3481 53			
			100	LIBBY OWENS FORD	35 1/4		3501 00			
			100	LIBBY OWENS FORD	35 3/8		3513 50			
			100	LIBBY OWENS FORD	35 1/2		3526 80	100	97886 80	
	DEC 30			INT 4 1/2 PC		550 21			98436 21	
				DECEMBER 30 1953 CREDIT BALANCE ON HAND					98436 21	
				U S RUBBER COM				400		
				NAT GREAT				100		
				U S STEEL COM				200		
				CONTL OIL COM				200		
				KERR MC GEE COM				300		
				EXPORT COM				400		
				GENERAL MOTORS COM				400		
				LIBBY OWENS FORD				100		
				REVERE 100				4000		

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted] OFFICE [redacted]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted]					38936 21		
			ON HAND							
			S S KRESGE COM				400			
			MAY WHEAT				1500			
			U S STEEL COM				200			
			CONTL OIL DEL				200			
			CERRO DE PASCO				500			
			EXPORT COM				200			
			GENERAL MOTORS COM				200			
			LIBBY OWENS FORD				100			
			SERVEL INC				4000			
JAN 2		100	CONTL OIL DEL	17 1/4		1709 30				
		100	CONTL OIL DEL	17 1/4		1709 30				
		100	GENL MOTORS	34 7/8		3468 00				
		100	GENL MOTORS	35 1/8		3493 00				
		100	GENL MOTORS	35 1/4		3505 50				
		100	GENL MOTORS	35 3/8		3518 00				
		100	DU PONT COM	94 7/8		9462 50				
		100	DU PONT COM	92 7/8		9262 50				
		100	DU PONT COM	93 7/8		9362 50				
		100	LIBBY OWENS FORD	35 7/8		3563 50	100	49382 11		JAN 2
2			DIV 460 S S KRESGE			76 00		49306 11		2
3		100	DU PONT COM	95 7/8		9562 50		39743 61		3
4			ADJ INT FOR DEB 4 1/4 PD			30 57		39713 04		4
9	500		ARMOUR OF ILL A	4 1/2	2207 50		500	42000 54		9
9	100		ARMOUR OF ILL A	4 1/2	457 50		600	42458 04		9
17		100	U S STEEL COM	52 7/8		5261 00		37436 04		17
		100	U S STEEL COM	53 7/8		5161 00		31459 08		23
23		100	SERVEL INC	6 7/8		576 96	3900	38782 12		30
30		100	SERVEL INC	6 7/8		676 96	3800	38937 22		
31			INT 4 1/4 PD		155 10					
			[redacted]							
			JANUARY 31 1934							
			DEBIT BALANCE					38937 22		
			ON HAND							
			S S KRESGE COM				400			
			MAY WHEAT		2745 00	70292 02	1500			
			CERRO DE PASCO				500			
			ARMOUR OF ILL A				600			
			SERVEL INC				3800			

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE HUNT-GREEN TRUSTEE

Sheet No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JANUARY 31 1936 DEBIT BALANCE ON HAND					39107 82		
				S S KRESGE COM				400			
				MAY WHEAT				100 BU			
				GERRO DE PASCO				500			
				ARMOUR OF ILL A				500			
				SERVEL INC				3000			
	FEB 1			NET PROF 5M BU MAY WHEAT			153 90				
			5M BU	MAY WHEAT	92 3/4			10M BU	38783 32		FEB 1
	2	5M BU		MAY WHEAT	91 1/8			5M BU			
	5			NET PROFT 5M BU MAY WHEAT			72 65				
			5M BU	MAY WHEAT	92 3/4			0	38710 67		
	7	5M BU		MAY WHEAT	91 3/4			5M BU			
	20		100	S S KRESGE	21 1/4		2108 00	300	28602 67		
	27	100		LIBBY OWENS FORD	37 3/4	3777 50					
		100		LIBBY OWENS FORD	38 1/2	3865 00					
		100		LIBBY OWENS FORD	38 1/8	3827 50					
		100		LIBBY OWENS FORD	39	3915 00		400	43967 67		
	28	100		LIBBY OWENS FORD	36 1/2	3665 00		500	47652 67		
	28			INT AT 4 1/4 PC		106 18			47758 85		
				FEBRUARY 28 1936 DEBIT BALANCE ON HAND					47758 85		
				GERRO DE PASCO				500			
				ARMOUR OF ILL A				500			
				SERVEL INC COM				3000			
				MAY WHEAT	89			100 BU			
				MAY WHEAT	91 3/8			5M BU			
				S S KRESGE COM				300			
				LIBBEY OWENS FORD				500			
						19051.00	2109.00				

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT OKIE TRADING

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			FEBRUARY 28 1934 DEBIT BALANCE ON HAND					49758 85		
			CERRO DE PASCO				200			
			ARMOUR OF ILL A				1000			
			SERVEL INC COM				1000			
			MAY WHEAT	89			1000 BU			
			MAY WHEAT	91 3/8			5000 BU			
			S S KRESGE COM				100			
			LIBBEY OWENS FORD				200			
MAR 6		200	ARMOUR OF ILL A	6		1177 00				
		100	ARMOUR OF ILL A	6		588 50				
		200	ARMOUR OF ILL A	6		1177 00				
		100	ARMOUR OF ILL A	6		588 50	•	44227 85		MAR 6
9	100		JOHNS MANVILLE	57 1/8	5730 00		100	49957 85		9
12	100		GENL MOTORS	36 5/8	3677 50		100 •	53635 35		12
15			DIV 500 LIBBY OWENS			150 00		53485 35		15
16		100	S S KRESGE	20 1/2		2033 00	200	51452 35		16
22	100		GENL MOTORS	37 3/8	3752 50					
	100		GENL MOTORS	37 3/8	3752 50					
	100		GENL MOTORS	37 1/2	3765 00					
	100		GENL MOTORS	37 1/4	3727 50					
	100		GENL MOTORS	37 1/4	3740 00		600			
		200	S S KRESGE	19		3768 20	•	66421 65		22
27	200		SERVEL INC	7 1/4	1465 00		4800	67886 65		27
28	100		DU PONT COM	96 1/2	9670 00					
	400		DU PONT COM	96 1/2	38600 00		500	116236 65		27
29	100		LIBBY OWENS FORD	35 1/2	3565 00		600	119801 65		29
31			INT AT 4 1/4 PC		229 37			120031 02		
35			DIV 300 S S KRESGE			60 00		119971 02		
			MARCH 31 1934 DEBIT BALANCE ON HAND					119971 02		
			CERRO DE PASCO				500			
			MAY WHEAT @ 89				1000 BU			
			MAY WHEAT @ 91 3/8				500 BU			
			JOHNS MANVILLE				100			
			GENERAL MOTORS COM				600			
			SERVEL INC COM				4000			
			DUPONT COM				500			
			LIBBEY OWENS FORD				600			
					81425.00	9332.20				

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

Sheet No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				MARCH 31 1936					119971 02		
				DEBIT BALANCE							
				GE PFD				500			
				GENRO DE PASCO				1000			
				MAY WHEAT				2000			
				MAY WHEAT				100			
				JONES MANVILLE				600			
				GENERAL MOTORS COM				2000			
				SERVEL INC COM				500			
				REPORT COM				600			
				LIBBEY OWENS FORD				700	123698 52		
	APR 3	100		GENL MOTORS	37 1/8	3727 50					
	4	100		PHILLIPS PETR	19 3/4	1950 00					
		100		PHILLIPS PETR	19 1/2	1937 50					
		100		PHILLIPS PETR	19 1/4	1925 00					
		100		PHILLIPS PETR	19 1/2	1937 50					
		100		PHILLIPS PETR	19 1/2	1937 50		500	133386 02		
		100		PHILLIPS PETR	19 1/4	1926 98					
	20			NET LOSS 5M BU MAY WHEAT	74 3/4	81		5M BU			
			5M BU	MAY WHEAT	74 1/8			5M BU	134112 92		
		5M BU		JULY WHEAT	74 1/8						
				NET LOSS 5M BU MAY WHEAT		658 20					
	23			MAY WHEAT	76 1/4			5M BU	134771 12		
			5M BU	SEPT WHEAT	77 1/8			3900	133894 16		
		5M BU		SERVEL INC	76		876 96				
	26		100	NET LOSS 5M BU MAY WHEAT		758 20					
	27			MAY WHEAT	76 1/2			5M BU	136692 36		
			5M BU	SEPT WHEAT	77 1/8			800			
		5M BU		GENL MOTORS	37 1/8	3802 50		4000	139299 86		
	30	100		SERVEL INC	76	645 00			139772 93		
		100		INT 4 1/2 PD		473 57					
	30										
									139732 93		
				APRIL 30 1936							
				DEBIT BALANCE							
				GE PFD				500			
				GENRO DE PASCO				1000			
				JONES MANVILLE				600			
				REPORT COM				600			
				LIBBEY OWENS FORD				700			
				PHILLIPS PETR COM				2000			
				JULY WHEAT	76 1/4			5M BU			
				SEPT WHEAT	77 1/8			5M PM			
				SEPT WHEAT	77 1/2			800			
				GENERAL MOTORS COM				4000			
				SERVEL INC COM		18,062.50	876.96				

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE ACQUISITION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 30 1936							
			DEBIT BALANCE					139772 93		
			GEN MOTORS				500			
			GERRO DE PASCO				100			
			JONES MANVILLE				200			
			DUPONT COM				100			
			LIBBEY OWENS FORD				100			
			PHILLIPS PETR COM				100			
			JULY WHEAT	93 7/8			[illegible]			
			SEPT WHEAT	94 1/8			[illegible]			
			SEPT WHEAT	94 1/2			[illegible]			
			GENERAL MOTORS COM				500			
			SERVEL INC COM				4000			
MAY 1	100		GENL MOTORS COM	37 3/8	3752 50					
	100		GENL MOTORS COM	36 7/8	3702 50		1000	147227 93		MAY 1
1			DIV 500 GERRO DE PASCO			250 00		146977 93		1
2	300		GENL MOTORS COM	36 1/8	10862 50		1300	157860 43		2
4		100	SERVEL INC	7 7/8		776 96	3900	157083 47		4
7		100	SERVEL INC	7 3/8		764 46				
		100	SERVEL INC	7 3/8		764 46				
		100	SERVEL INC	7 3/8		764 46				
		100	SERVEL INC	7 3/8		764 46				
		100	SERVEL INC	7 7/8		776 96				
		100	SERVEL INC	7 7/8		776 96	3300	152471 71		7
8		100	SERVEL INC	7 7/8		776 96	3200			
		100	SERVEL INC	7 7/8		886 96	3100			
	100		DU PONT COM	90 1/2	9070 00					
	100		DU PONT COM	88 3/8	8857 50		700			
	100		GENL MOTORS	35 3/8	3552 50					
	100		GENL MOTORS	36	3615 00		1500	176012 79		8
9	100		DU PONT COM	86 1/8	8632 50		600	184645 29		9
10	100		ARMOUR OF ILL PFD	66 1/4	6647 50		100			
		100	DU PONT COM	87 7/8		8762 50	700	182525 29		10
11	100		GENL MOTORS	33 1/2	3305 00		1000	185830 29		10
14		100	U S RUBBER PFD	47		4676 00	8100			
			DIV 500 PHILLIPS			125 00		181029 29		14
15	100		U S RUBBER PFD	44 1/8	4227 50			185516 79		15
16	100		GERRO DE PASCO	31 3/8	3152 50		100			
	100		GERRO DE PASCO	30 5/8	3077 50					
	100		GERRO DE PASCO	30 7/8	3102 50					
	100		GERRO DE PASCO	31 1/2	3165 00					
	100		GERRO DE PASCO	31 1/8	3127 50		500			
	100 CALL ON		PHILLIPS PETR 30DA	17 1/2	141 50	CALL ON 100		2012c3 29		16
16			FEDL TAX 100 RU PFD	BORROWED	4 00			201287 29		16
21		100	GERRO DE PASCO	35 3/8		3513 50	400	197773 79		21
22		100	GERRO DE PASCO	35 7/8		3563 50				
		100	GERRO DE PASCO	35 5/8		3588 50	200	190671 79		22
22	11M		PARA FAMOUS PLAYERS 6/47 C/D 48 1/2		5302 50		11M	196034 29		22
23		100	GERRO DE PASCO	35 3/4		3551 00				
		100	GERRO DE PASCO	35 7/8		3563 50				
		100	GERRO DE PASCO	36 3/8		3613 50	400	185306 29		23
26			NET PROF 5M BU SEPT WHEAT			823 57				
		5M BU	SEPT WHEAT	93 7/8				184482 70		26
31			INT AT 4 1/2		663 02			185145 72		
28			NET PROF 5M BU JULY WHEAT			984 84				
			NET PROF 5M BU SEPT WHEAT			823 56				
		5M BU	JULY WHEAT	93 1/4						
		5M BU	SEPT WHEAT	94 1/2						
31	100		ARMOUR ILL PFD	71 1/8	35650 00		200			
31		100	SERVEL INC	7 7/8		776 96	3900	218738 26		
			INT ADJ 4 1/2 PR			8 06		218869 72		

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	BOUGHT	SOLD	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAYS
									218 280 26		
JUNE	JUNE 1	100		ARMOUR ILL PFD	69 3/8	6930 00					
		100		ARMOUR ILL PFD	69 7/8	6947 50					
		100		ARMOUR ILL PFD	69 1/4	6992 50					
			100	ARMOUR GEN NEW	5 3/8	7 50	W I				
			200	ARMOUR GEN NEW	5 3/8	15 00	W I				
			100	ARMOUR GEN NEW	5 3/8	7 50	W I				
			100	ARMOUR ILL PFD NEW	10 3/4	17 50	W I				
			100	ARMOUR ILL PFD NEW	10 3/4	17 50	W I				
			100	ARMOUR ILL PFD NEW	10 3/4	17 20	W I				
	5	100		LOEWS INC	31 3/8	3177 50					
			100	ARMOUR GEN NEW	6 3/8	7 50	W I				
	5		100	ARMOUR ILL NEW	6 3/8	7 50	W I				
	8		100	GERRO DE PASCO	36 1/4		3613 50				
			100	GERRO DE PASCO	36		3576 00				
	12		100	GERRO DE PASCO	36 1/4		3663 50				
	13		100	CALL ON PHILLIPS PETR							
	12			DIV 3600 GEN MOTORS			400 00				
	14	100	CALL ON	PHILLIPS PETR	17 1/4	1762 50					
			100	GERRO DE PASCO	37 1/8		3768 50				
			100	PHILLIPS PETR	19 1/8		1968 00				
	15			DIV 700 DU PONT COM			455 00				
				DIV 600 LOF			140 00				
	22	100			29	2915 00					
	30			INT AT 4 1/4 PC		421 32					

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE DUPONT CITIZ TRADING

SHEET NO.

BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
		[illegible]					230894 08		
		JUNE 30 1924							
		DEBIT BALANCE							
		ON HAND							
		JOHNS MANVILLE							
		LIBBEY OWENS FORD							
		DUPONT COM							
		GENERAL MOTORS COM							
		PARA FAMOUS PLAYERS 6/32 6/8							
		[illegible] PREFD 118							
		ARMOUR OF ILL PFD							
		ARMOUR COM NEW							
		ARMOUR OF ILL PFD NEW							
		LOEWS INC COM							
		ARMOUR OF ILL NEW 6 3/8							
		ARMOUR OF ILL NEW 6 3/8			CALL ON				
		PHILLIPS PETRO CALL ON 100 @ 17 1/2							
		PHILLIPS PETRO							
		SOMERSET DISTILLERS							
		ARMOUR ILL NEW 5 5/8		45 00	WHEN ISSUED	600	230429 08		JULY 9
9	600	ARMOUR ILL NEW COM	REG 6 3/4	W I					
18	100	ARMOUR ILL NEW COM	DEL 5 5/8	W I					
	600	ARMOUR ILL NEW PFD	REG 60 3/4	W I					
	200	ARMOUR ILL NEW PFD	REG 60 5/8	W I					
	100	ARMOUR ILL COM NEW	REG 6 3/8	W I					
	100	ARMOUR COM NEW	REG 6 3/4	W I					
	200	ARMOUR COM NEW	REG 6 1/2	W I					
	200	ARMOUR ILL NEW COM	6 3/4		646 80				
11	100	ARMOUR ILL NEW COM	6 3/4	3375 00					
	600	ARMOUR ILL NEW COM	6 3/8		634 30				
	100	ARMOUR ILL NEW COM	6 3/8		634 30				
	100	ARMOUR ILL NEW COM	6 3/4		646 80				
	200	ARMOUR ILL NEW COM	6 1/2		1268 60				
	100	ARMOUR ILL NEW COM	6 3/8		6053 50				
	100	ARMOUR ILL NEW PFD	60 5/8		6028 50				11
	100	ARMOUR ILL NEW PFD	60 3/8		6028 50		211862 78		17
	100	ARMOUR ILL NEW PFD	60 3/8		CALL ON	100	212005 28		24
17	100 CALL ON	GRT WEST SUGAR 30DA	35	142 50		200	217272 78		
24	100	JOHN MANVILLE	52 1/4	5267 50		600			
26	500	ARMOUR ILL PFD OLD	EXCH			1000			
	1000	ARMOUR ILL NEW COM	REC EXCH			200			
	500	ARMOUR ILL PFD NEW	EXCH			100	224382 78		30
30	100	HERCULES POWDER	70 1/8	7030 00			225107 61		
31		INT AT 4 1/4 PD		804 83					
				15672 50	71941 30				

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ITEM	DATE	DELIVERY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
									229107 61	
								600		
								1400		
								1100		
								3000		
								100		
								100		
								100		
								200		
								1400		
								100		
	AUG 3		100	HERCULES PFD COM	72 3/8		7236 00		217871 61	
	8		200	GALIF PACKING	36 1/4		7252 00	200	210619 61	
	7			FEDL TAX SHORT SALE 200 GALIF PACK		8 00			210627 61	
	14	100		CHRYSLER MOTORS COM	31 1/8	3127 50		200	216878 11	
		100		CHRYSLER MOTOR. COM	31	311 00		300	289946 61	
	15		100	ARMOUR ILL PFD OLD	69 1/2		6923 50			
	14	5 CONT		BEDEMOER SUGAR	1 01			CONT 5		
		5 CONT		BEDEMOER SUGAR	1 79			CONT 5		
	16		100	CALL ON GOBST WEST SUGAR DEL EXP						
	21	300		ARMOUR ILL PFD NEW	50 3/4	14277 50			228224 11	
	23		100	ARMOUR ILL PFD OLD DEL TSFR			6900 00	2000	221244 11	
	24		100	CHRYSLER MOTORS	34 3/8		3410 25	100		
			100	ARMOUR PFD OLD	73 1/2		7294 50	100		
			400	BG PENT COM	91 3/8		9112 50	600	201414 86	
	27	100		U S STEEL	35	3515 00		100	204929 86	
	31			INT AT 4 1/2 PD		804 65			205734 51	
	30			RET PROF 5 CONT BEG SUGAR			543 78			
				RET PROF 5 CONT BEG SUGAR			119 94			
			1 CONT	BEDEMOER SUGAR 192 179				CONT 4 CONT		
			5 CONT	BEDEMOER SUGAR	1 93					
	31		100	ARMOUR ILL PFD OLD	75 1/8		7583 50		197407 37	
						71,835.00	56,004.25			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			ACCT # 1284							
			DEBIT BALANCE					197487 37		
			60 DAYS							
			LIBBY OWENS FORD				600			
			GENL MOTORS COM				1000			
			PARA FAMOUS PLAYERS 6/37 C/D				1100			
			SERVEL INC COM				3000			
		B	LOEWS INC COM				500			
			PHILLIPS PETR				500			
			SEAGRAM DISTILLERS				100			
			JOHNS MANVILLE				200			
			ARMOUR OF ILL NEW COM				1000			
			CALIF PACKING				SHORT 200			
			ARMOUR OF ILL PFD RE				500			
			CHRYSLER CORP				100			
			DU PONT COM				600			
			U S STEEL COM				100			
			C NTRACTS DECEMBER SUGAR	1 79			4 CONTRACTS			
SEPT 1			DIV 560 PHILLIPS PETR			125 00				
4		100	CHRYSLER CORP	32 3/4		3243 25				
		100	CHRYSLER CORP	33 1/8		3293 25	S100	190825 87		SEPT 4
4			FEDL TAX SHORT SALE 100 CHRYSLER		3 40			190826 27		4
1	SM BU		MAY WHEAT	184 3/4			SM BU			1
6	100		CHRYSLER MOTORS	32 5/8	3277 50			194103 77		6
11		100	ATCH TOP & S FE	49 5/8		4934 50	S100	189165 27		11
11			FEDL TAX SHORT 100 ATCH		4 00					
12		100	ATCH TOP & S FE	50 1/8		4986 00	S200	184183 27		12
12			FEDL TAX SHORT 100 ATCH		4 00					
			DIV 1600 GMO			1200 00				
14		100	BETH STEEL	28 3/4		2873 50	S100	180173 77		14
18			FEDL TAX SHORT 100 BETH		4 00					
15			DIV 200 CALIF PACK		75 00					
			DIV 600 DU PONT COM			180 00				
			DIV 600 LIBBY OWENS FORD			150 00		179 77		15
20		500	SERVEL INC	5		2447 38	2500	176935 47		20
21	500		MO LELLAN STORES	7 1/8	3680 00		500	180535 47		21
21	100 PUT ON		GENL MOTORS 31BA	28 3/4	137 50		PUT ON 100	180672 97		21
24			NET PROF 4 CONT DEC SUGAR			502 16				
		2 CONT	DECEMBER SUGAR	1 93						
		2 CONT	DECEMBER SUGAR	1 92				180170 81		24
26	200		ATCH TOP & S FE	REC TSFR	9916 50			190087 31		26
28	100		BETH STEEL	29	2915 00			192882 31		28
29			DIV 160 GMO SLER			25 00		192977 31		29
29			INT AT 4 1/2 PC		715 76			193693 07		

18,709

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT
			SEPTEMBER 30 1935						
			[illegible]						
			[illegible]						
			[illegible]

OMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] ALICE [illegible] CHILD [illegible]

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			OCTOBER 31 1934							
			LAST BALANCE					176488 65		
			ON HAND							
			LINDAY [illegible] FORD				600			
			[illegible] MOTORS				1000			
			PARAMOUNT FAMOUS PLAYERS [illegible] C/D		6/47		100			
			[illegible] INC				100			
			PHILLIPS PETR				200			
			S. [illegible] DISTILLERS				100			
			[illegible] STILLE				200			
			[illegible] OF ILL COM				1000			
			DU PONT COM				400			
			U S STEEL				100			
			SERVEL INC				2500			
			NATL DISTILLERS				100			
			J C CLELLAN STORES				200			
			CELANESE CORP			SHORT	100			
			TEXAS PUBLIER COM				100			
5			TSFR FUNDS/ MARGIN		3000 00			179488 65		5
8			TSFR FUNDS/ MARGIN		250 00			179738 65		8
9			TSFR FUNDS / MARGIN		900 00			180638 65		9
14	1	100	JOHNS MANVILLE	54 1/4		5398 39	100	175240 26		14
14			TSFR FUNDS/ MARGIN		2600 00			177840 26		14
19			TSFR FUNDS/ MARGIN		2000 00			179840 26		19
21	100		DU PONT COM	96 1/4	9645 00					
		100	DU PONT COM	97 1/4		9699 00	600	179785 46		21
22	200		N Y AIR BRAKE	21 1/4	4275 00		200	184060 46		22
23		100	JOHN MANVILLE	55 1/4		5498 38				
		100	NATL DISTILLERS	24 1/2		2483 45				
		100	NATL DISTILLERS	24 3/8		2415 25	100			
		100	N Y AIR BRAKE	22 1/8		2203 45	100	171539 23		23
		100	NATL DISTILLERS	24 1/2		2428 45				
		100	SERVEL INC	7 3/8		731 94				
		100	SERVEL INC	7 3/8		739 44				
		100	SERVEL INC	7 3/8		739 44	2200	166879 96		26
27	100		ARMOUR PFD NEW	69 3/4	6932 50					
	100		ARMOUR PFD NEW	78 1/8	7838 00					
	100		ARMOUR PFD NEW	78 1/8	7838 00		300			
		100	DU PONT COM	97 3/4		9749 00				
		100	DU PONT COM	97 1/2		9724 00	400	168457 86		27
			INT AT 4 1/2 PC		635 61	3763 39		169093 47		
			TSFR FUNDS/ MARGIN		2000 00			171093 47		
					33,997.61	51,763.39				

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				NOVEMBER 30 1936							
				DEBIT BALANCE					171093 47		
				CARRIED							
				LIBBY OWENS FORD				600			
				GENERAL FOODS				1600			
				PARAMOUNT PAPER MILLS Option C/D 6/37				1100			
				LOEWS INC				100			
				HILLIARD PFD				500			
				SCHENLEY DISTILL. S				100			
				AMERICAN OF ILL COM				1000			
				U S STEEL				100			
				MC LELLAN STORES				500			
				CELANESE CORP			SHORT	100			
				ATLAS POWDER COM				100			
				N Y AIR BRAKE				100			
				SERVEL INC				2200			
				ARMOUR PFD NEW				300			
				DUPONT COM				300			
	DEC 1			DIV 500 PHILLIPS PETR			125 00				
	3		100	U S STEEL	38 1/4		3800 92		167167 55		DEC 3
	3			A/C MARGIN			1000 00		166167 55		3
			300	ARMOUR OF ILL PFD	DELV						
	5	100		DU PONT COM	97 1/8	9770 00					
		100		DU PONT COM	97	9720 00		800	185657 55		5
DF	7		100	MC LELLAN STORES	13 3/4		1367 97	400	184289 58		7
	10		100	MC LELLAN STORES	14 1/2		1430 47	300	182859 11		10
	10			DIV 100 ATLAS POWDER			50 00				
			100	DU PONT COM	99 1/2		9924 08	500			
		100		ATCH TOP & S FE	56 1/8	5630 00		100			
				TSFR FUNDS/ MARGIN		500 00			179014 31		10
	11		100	LOEWS INC	35 7/8		3563 42				
			100	U S STEEL	37 1/8		3763 42	5100	171687 47		11
	11			FEDL TAX 100 N		4 00					
	12		100	MC LELLAN STORES	14 3/8		1435 47	200	170236 00		12
	12			DIV 1600 GNO			400 00		169836 00		12
	13			TSFR FUNDS/ MARGIN		900 00			170736 00		13
	14		100	CELANESE CORP	30 3/4		3050 93	3200			
			100	MC LELLAN STORES	14		1380 47				
			100	MC LELLAN STORES	14 1/4		1485 47		164839 13		14
	14			FEDL TAX SHORT 100 CELANESE		4 00					
				TSFR FUNDS/MARGIN		24 07					
	15			DIV 400 DU PONT			320 00				
				DIV 600 LIBBY OWENS			180 00				
									164427 20		15
	17	100		DU PONT COM	94 1/8	9432 50		600	173859 70		17
	20	100		DEL LACK & WEST	18 3/4	1687 50		100	175747 28		20
	21		100	N Y AIR BRAKE	23 1/8		2324 45		173418 75		21
	26	100		ATCH TOP & S FE	53 1/8	5330 00		200	178748 75		26
	27	100		ELEC AUTO LITE	26 1/8	2627 50		100			
		100		U S STEEL	37	3715 00			185091 25		27
	28	85		CONTL AMER INS	22	1870 00		85			
			100	SERVEL INC	7 3/8		739 44				
			100	SERVEL INC	7 3/8		739 44	2000	186482 37		28
	31		100	SERVEL INC	7 5/8		751 94				
			100	SERVEL INC	7 5/8		751 94	1600	183978 49		31
	31			INT 4 1/4 PC		664 91			184643 40		
						49985.50	39485.65				

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS. ALICE DUPONT OTTIS TRADING

SHEET NO.

ITEM	DATE	AMOUNT RECEIVED	AMOUNT DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	NAME
				DECEMBER 31 1954							
				DEBIT BALANCE					184343 40		
				ON HAND							
				LARRET OLDS FORD				600			
				GENERAL MOTORS COM				1400			
				PRAMINGHAM FAMOUS PLAYERS 6A7 CAS				1700			
				PHILLIPS PETR COM				800			
				SCHENLEY DISTILLERS				1000			
				ARMOUR OF ILL COM				1400			
				ATLAS POWDER COM				1000			
				CELANESE CORP COM				SHORT 500			
				DUPONT COM				600			
				DELA LACK & WESTERN				1000			
				ATCH TOP & SANTA FE				200			
				ELEC AUTO LITE				800			
				CONTL AMER LIFE INS				600			
				SERVEL INC COM				1800			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT [illegible] TRUSTEE

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				DECEMBER 31 1934							
				DEBIT BALANCE							
				ON HAND					181648 40		
				LIBBEY OWENS FORD				600			
				GENERAL MOTORS COM				1000			
				PARAMOUNT [illegible] PLAYERS 6/47 C/S				1100			
				PHILLIPS PETR COM				200			
				SOMERSET DISTILLERS				100			
				AMERICAN CAN COM				1000			
				ATLAS POWDER COM				100			
				CELANESE CORP COM				200			
				DUPONT COM			SHORT	200			
				DELA LACK & WESTERN				600			
				ATCH TOP & SANTA FE				100			
				ELEC AUTO LITE				200			
				CONTL AMER LIFE INS				100			
				SERVEL INC COM				600			
	JAN 2		100	DU PONT COM	94 7/8			1600			
	2		100	ELEC AUTO LITE	28 3/4		9462 37	500	172181 92		JAN 2
	3	100		DU PONT COM	95 5/8		2855 63		175325 48		2
			100	DU PONT COM	96 1/4	9582 50					
ASOP	4		85	CONTL AMER LIFE	DEL		9599 88	500	172388 10		3
			100	DU PONT COM	96 7/8						
	5			TSFR FUNDS/ MARGIN			9662 38	400	162645 80		
	7			TSFR FUNDS/ MARGIN			2906 46		159739 34		4
	8		100	ATCH T.P & S FE	54 7/8		2868 34		157670 96		5
			100	DU PONT COM	97 1/4		9460 85	100			7
			100	PUB SERV N J	25 1/2		2525 94	300			
	8			FEDL TAX 100 PUB SERV N J		4 00		8100	139934 33		8
	9		100	DU PONT COM	99 1/8		9887 30				
			100	DU PONT COM	98 5/8		9837 30				
			100	DU PONT COM	98 5/8		9837 30		118376 43		9
	10		100	PHILLIPS PETN	14 3/4		1455 47				
			100	PHILLIPS PETN	14 7/8		1467 97				
			100	PHILLIPS PETN	15 1/8		1492 96				
			100	PHILLIPS PETN	15		1480 47	100	104479 56		10
	11		100	PHILLIPS PETN	15 1/4		1492 96				
			100	LIBBY OWENS FORD	31 3/8		3113 43	500	99873 17		11
	15	100		LIBBY OWENS FORD	30 3/8	3052 50		100	102925 67		15
	15			TSFR FUNDS/MARGIN		1700 00			104625 67		15
	16	100		ATCH TOP & S FE	50 1/2	5067 50		200			
		200		DU PONT COM	95	19040 00		200	128733 17		16
	16			TSFR FUNDS/ MARGIN		3374 64			132107 81		16
	21	10M		SERVEL INC 5/48	102	10252 78		10M	142360 59		21
	22	300 CALL ON		CHRYSLER CORP 90DA	37 7/8	1058 75		CALL ON 300			
		400		BASIN MONTANA TUNNEL	7/8	350 00		400			
		100		REMINGTON RAND	9 3/4	982 50		100	144751 84		22
	23			CHECK A/C MARGIN		1200 00			145951 84		23
	25			TSFR FUNDS/ MARGIN		827 50			146779 34		25
	29	100		CELANESE CORP	30 1/4	3040 00		SHORT 100	143819 64		29
	31			INT AT 4 1/4 PC		539 16			150358 80		

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OKIE TRUSTEE

SHEET NO.

DATE	SHARES RECEIVED	SHARES DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1936							
			DEBIT BALANCE					150358 80		
			ON HAND							
			GENERAL MOTORS COM				1600			
			P ARMOUNT FAMOU. PLAYERS 6/47 C/28				118			
			SCHENLEY DISTILLERS				100			
			ARMOUR OF ILL COM				9000			
			ATLAS POWDER COM				100			
			BELA LAKE & WESTERN				100			
			SERVEL INC COM				1000			
			PEN SCRN & J			SHORT	100			
			LIBBY OWENS FORD				200			
			LIBBY OWENS FORD				100			
			ATCH TOP & S FE				200			
			SUPERT COM				200			
			SERVEL INC 5/48				100			
			CHRYSLER CORP 30DA	39 7/8		CALL ON	300			
			BASIN MONTANA TUNNELL				600			
			RE ARMOUR RAND				100			
			G.LARKIN CORP			SHORT	100			
FEB 6	100		ATCH TOP & S FE	48 3/4	4490 00		300			
	100		NATL DISTILLERS	26 1/8	2702 50		100	157551 20		FEB 6
7	200		SERVEL INC	8	1615 00		2000	159166 20		7
8	100		PUBLIC SERV OF N JERSEY	24 3/4	2447 50			161653 80		8
8	100		PHILLIPS PETR	14 3/4	1475 00		100	163128 80		8
13	100		CONS GAS PFD	76 3/4	7695 00		100	170823 80		13
19	100		OHIO EDISON 6PC PFD	81 1/2	8150 00		100			
	200		U S RUBBER PFD	36 1/4	7200 00					
	100		U S RUBBER PFD	36	3615 00					
	100		U S RUBBER PFD	35 3/4	3590 00					
	100		U S RUBBER PFD	35 3/4	3990 00		500			
		100	NATL DISTILLERS	27 7/8		2763 44				
		100	SERVEL INC	8 5/8		851 94				
		100	SERVEL INC	8 3/4		864 44	1800	192568 98		19
20		100	U S RUBBER PFD	37 7/8		3763 42				
		100	U S RUBBER PFD	36 7/8		3663 42				
		100	U S RUBBER PFD	36 1/2		3625 92	200	181516 22		20
20			CHRGE ON A/B		2000 00			183516 22		20
23	25		GENL TIRE & RUBBER	68	1625 38		25	185141 60		23
27	25		GENL TIRE & RUBBER	68	1904 38		50	186649 98		27
28			INT AT 4 1/4 PC		570 45			187220 43		
28	100		DELANESE CORP	29 1/8	2987 50			190147 93		
27	25		GENL TIRE & RUBBER	60	1904 38		75	191652 31		

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300

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE [redacted]	DATE
				[redacted]							
				BALANCE					191682 31		
				ON HAND							
				GENERAL MOTORS COM				1600 •			
				PARAMOUNT FAMOUS LASKY 6/47 6/D				100 •			
				DOMELEY DISTILLING							
				ARMOUR & CO 6% PFD							
				ATLAS POWDER COM							
				BELA LAKE & WESTERN							
				LIBBEY OWENS FORD							
				LIBBEY OWENS FORD							
				BORDEN COM							
				BORDEN PFD 6/48							
				SHUTTLE COAL CO 6%	37 3/8		6MA 00				
				BAKER CENTURY PREFD							
				REMINGTON ARMS							
				ATCH TOP & S FE							
				PHILLIPS PETRO							
				CONS GAS PFD							
				OHIO EDISON 7% PFD							
				SERVEL INC							
				U S RUBBER PFD							
				GEN'L TIRE & RUBBER				75 00			
MAR	1	25		GENL TIRE & RUBBER	57	1429 38		100 •	193081 69		MAR 1
	1			OK TO WHITE WELD & CO A/C SU CONTS		38371 52					
				CONN CO 20 CONT MARON RUBBER		300 00			223752 21		1
	9	25		GENL TIRE & RUBBER	57	1429 38		125	225182 59		9
	1			TO TRNS CONN 20 RUBBER CONTS			300 00				
				TO TRNS OWEN TO WHITE WELD			38371 52		194511 07		1
	8		5M	SERVEL INC 5/48	103 ½		5206 92	5M	189304 15		8
	81		100	SOUTHERN RWY PAR	13 3/4		1355 47	8100 •	187948 68		8
	11			TSFR FUNDS/ MARGIN		7340 00					
				DIV 100 ATLAS POWDER			50 00		195238 68		11
	12			FEDL TAX 100 SOUTH RWY		4 00					
				DIV 1600 GMO			480 00		194842 68		12
	14	100		GENL MOTORS COM	27 3/4	2790 00					
		100		GENL MOTORS COM	27 3/4	2777 50		1000 •			
		100		N Y AIR BRAKE	20 1/4	2037 50		100 •			
		100		SOUTHERN PAC	13 3/4	1362 50		•			
			5M	PARAMOUNT FAMOUS LASKY 6/47 6/D	72 1/4						
							3629 17	6M	[redacted]		14
	15	100		GENERAL MOTORS	26 7/8	[redacted]		1900 •	[redacted]		15
	15			TSFR FUNDS/		6672 16					
				DIV 200 DU PONT			120 00				
				DIV 600 LOF			180 00		209245 67		15
	19	100		ATCH TOP & S FE	40 1/4	4040 00		400			
•		200		SOUTHERN RWY	8 ½	1715 00		200	213080 67		19
	19			TSFR FUNDS/		1827 00			216827 67		19
	20			TSFR FUNDS/			9814 00		206213 59		20
	25		100	GENL MOTORS	28 3/4		2817 94	1000	203395 65		25
	25			TSFR FUNDS/ MARGIN		264 29			203659 94		25
	26			TRNAS FUNDS / MARGIN			1331 15				
				TRANS FUNDS / MARGIN			4091 20		198237 59		26
	28		100	CONS GAS PFD	82 ½		8020 83	•	190216 76		28
	28			TSFR FUNDS/MARGIN		645 28					
				TSFR FUNDS/MARGIN		467 63			191349 67		28
	30			INT AT 4 1/4 PD		778 00			190130 66		

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

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SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DAYS
			MARCH 31 1935							
			DEBIT BALANCE					192120 66		
			ON HAND							
			SOMERLEY DISTILLERS				100			
			ARMOUR OF ILL COM				1000			
			ATLAS POWDER COM				100			
			DELA LACK & WESTERN				100			
			LIBBEY OWENS FORD				600			
			DU PONT COM				200			
			CHRYSLAR CORP 90 DAY AT 37 7/8			CALL ON 300				
			BASIN MONTANA TUNNELL				400			
			REMINGTON RAND				100			
			PHILLIPS PETR				100			
			OHIO EDISON 7PC PFD				100			
			SERVEL INC				1800			
			U S RUBBER PFD				200			
			GENL TIRE & RUBBER				125			
			SERVEL INC 5/48				58			
			N Y AIR BRAKE				100			
			PARAMOUNT FAMOUS LASKY 6/47 C/D				68			
			ATCH TOP & S FE				400			
			SOUTHERN RWY				200			
			GENL MOTORS				1800			
APR 1			DIV 100 OHIO EDI PFD			175 00		191945 66		APR 1
2	100		TOLEDO EDISON 5PC PFD	74 1/2	7450 00		100			
		100	GENL MOTORS	28 1/4		2805 44	1700			
		100	SERVEL INC	8 3/4		826 94				
		100	SERVEL INC	8 1/4		814 44	1600	194948 84		2
3		100	GENL MOTORS	28 5/8		2842 94	1600			
		100	SOUTHERN RWY	10		980 48				
		100	SOUTHERN RWY	9 1/2		935 48		198189 94		3
3			TSFR FUNDS/ MARGIN		477 60			198667 54		3
4	100		ARMOUR ILL PFD NEW	60	6017 50		100			
		100	PHILLIPS PETR	16		1580 46				
		100	SERVEL INC	8 3/4		826 94	1500			
		5M	SERVEL INC 5/48	105		5299 97		188977 57		4
4			TSFR FUNDS/ MARGIN		4653 56			193631 23		4
5		100	OHIO EDISON 7PC PFD	84		8391 00		185240 23		5
6			TSFR FUNDS/ MARGIN		295 10			185535 33		6
11		100	AMER TEL & TEL	106 7/8		10693 28	5100			
		100	GENL MOTORS	29 3/4		2917 94	1500			
		100	N Y AIR BRAKE	21 3/4		2115 95		169848 16		11
11		100	GENL MOTORS	28 7/8		2867 94	1400			
			FEDL TAX SHORT 100 AMER TEL		4 00			166984 22		11
		1M	PARA FAMOUS LASK 6/47 C/D 77			767 88				
		1M	PARA FAMOUS LASK 6/47 C/D 76			757 88	4M			
		100	GENL MOTORS	29 5/8		2952 94	1300	162917 12		12
12			TSFR FUNDS/MARGIN			886 00		161631 12		12
15	100		DU PONT COM	92 1/2	9270 00		300	170901 12		15
16		1M	PARA FAM LASK 6/47 C/D	70		777 08	3M			
		100	TOLEDO EDISON 5PC PFD	76 1/2		7641 88		162483 04		16
17		100	DU PONT COM	93 7/8		9362 31	2000			
			TSFR FUNDS/ MARGIN		213 12			154493 85		17
			TSFR FUNDS/ MARGIN		1160 00					
18		100	DU PONT COM	95		9474 81	100	145019 04		18
18		300 CALL ON CHRYSLER 90DA		DEL EXP						

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DU PONT ORTIZ TRADING

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
APR 23		100	ARMOUR ILL PFD	61 1/2		6123 37	•			
		100	DU PONT COM	96 3/8		9662 20	•			
		100	DU PONT COM	95 3/8		9512 20	8100	119621 07		APR 23
24		100	AMER TEL & TEL	110 3/4		11053 27				
		100	AMER TEL & TEL	111 1/8		11153 27	8300	97414 53		24
24			FEDL TAX SHORT 200 AMER TEL		8 00					
25	100		GERRO DE PASCO	54 1/2	5467 50					
		100	GERRO DE PASCO	55 1/2		5523 38	•	97366 65		25
25			TSFR FUNDS/ MARGIN		1884 50			98451 23		25
29		100	ATCH TOP & S FE	42 1/4		4200 91	300			
		1M	PARA FAMOUS LASK 6/47 6/D 79			787 00	2M			
		1M	PARA FAMOUS LASK 6/47 6/D 80			797 00	1M	92666 16		
30		1M	PARA FAMOUS LASK 6/47 6/D 81 1/4			889 50		91856 58		29
30			INT AT 4 1/4 PD		595 88			92452 46		30
			APRIL 30 1947							
			DEBIT BALANCE							
			ON HAND					92452 46		
			SCHENLEY DISTILLERS				100			
			ARMOUR OF ILL COM				1600			
			ATLAS POWDER COM				100			
			BELA LA GE & WESTERN				100			
			LIBBEY OWENS FORD				600			
			BASIN MONTANA TUNNELL				400			
			REMINGTON RAND COM				100			
			U S RUBBER PFD				300			
			GEN. TIRE & RUBBER				100			
			SERVEL INC COM				1200			
			GENERAL MOTORS COM				1500			
			EXPORT COM			SHORT	100			
			AMERICAN TEL & TEL			SHORT	300			
			ATCH TOP & S FE				300			

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ACCT ALIAS DUPONT CHILE TRADING

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 30 1935							
			DEBIT BALANCE					92462 06		
			ON HAND							
			SOMERLEY DISTILLERS				100			
			ARMOUR OF ILL COM							
			ATLAS POWDER COM							
			DELA LACK & WESTERN							
			LIBBEY O GNB FORD							
			BASIN MONTANA TUNNELL							
			ROMINGTON RAND CUM							
			U S RUBBER PFD							
			GENL TIRE & RUBBER							
			SERVEL INC COM							
			GENE AL MOTORS COM							
			DUPONT COM				SHORT			
			ANE ICAN TEL & TEL				SHORT			
			ATCH TOP A S FE							
MAY 2	600		BASIN MONTANA	1 1/8	684 00		1000	93136 46		MAY 2
3	100		DU PONT COM	96 7/8	9645 00					
	100		DU PONT COM	95 1/8	9532 50		100	112313 96		3
3			TSFR FUNDS/		111 45					
			TSFR FUNDS/		100 98			112686 37		3
6		100	DU PONT COM	96 5/8		9637 30		103969 07		6
6			TSFR FUNDS/			8999 18		93969 89		6
7		100	AMER TEL & TEL	114 1/2		11415 77	9400	82554 12		7
7			FEDL TAX SHORT 100 AMER TEL		4 00					
8		100	TRANS CONTL & WEST AIRLINES 10 1/8			996 77	8100			
		100	TRANS CONTL & WEST AIRLINES 10			984 28				
		100	TRANS CONTL & WEST AIRLINES 9 7/8			976 78	8300	79600 29		8
8			FEDL TAX SHORT 300 TRANS AMER		8 60			79600 89		8
13		100	SERVEL INC	9 1/8		901 94	1400	78698 95		13
13			TSFR FUNDS			864 76		77834 19		13
14	100		PHELPS DODGE	18 7/8	1900 00					
	100		PHELPS DODGE	18 3/4	1887 50					
	100		PHELPS DODGE	18 7/8	1900 00					
	100		PHELPS DODGE	18 3/8	1675 00		400	85396 69		14
14			CORRECT ENTRY SPOT RUBBER PD BY							
			CONS TRADING		3839 57			88236 26		14
16	100		SERRO DE PASCO	98 1/2	9867 50		100	94183 76		16
20		100	AMER TEL & TEL	120 1/8		11978 25	8000			
		100	SERRO DE PASCO	99 3/4		9948 38				
		100	PHELPS DODGE	19 3/8		1945 96				
		100	PHELPS DODGE	19 7/8		1970 96	800	78260 21		20
20			FEDL TAX 100 TEL		4 80					
21	100		PULLMAN INC	29 1/4	2948 00		100			
	100		WESTERN UNION	29 1/8	2927 50		100	79131 71		21
21			FEDL TAX 200 TRANSCONTL REBORROED		8 00					
			TSFR FUNDS			1867 14		77272 57		21
24		100	DU PONT COM	101 1/8		10082 89	3100			
		100	SERVEL INC	10		984 44				
		100	SERVEL INC	10		984 44	1000	68221 00		24
24			FEDL TAX SHORT 100 S P		8 80					
27		100	PHELPS DODGE	20 3/8		2019 70	100			
		200	SERVEL INC	10		1968 88	1000	61233 62		27
28			CHECK TO J L HANEY		6 78			61240 40		28
31			INT AT 4 1/4 PC		490 83			61721 23		

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DU PONT GETTY TRADING

SHEET NO. 2

ITEM	DATE	SHARES RECEIVED	SHARES DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
	MAY 31	100		AMER TEL & TEL	103 1/8	10337 50		8400			
		100		DEERE & CO PFD	34 1/4	3437 50		100			
		100		DU PONT COM	182 1/8	18227 50		0			
		100		SERVEL INC	9 1/8	895 00					
		100		SERVEL INC	9	907 50					
		100		SERVEL INC	9 1/8	920 00					
		100		SERVEL INC	9	907 50					
		100		SERVEL INC	9 1/8	920 00		1500			
			100	PHELPS DODGE	18 1/2		1838 46	0	89435 27		MAY 31
	31			TSFR FUNDS/ SPOT A/C			8 45		89443 72		
				MAY 31 1935							
				DEBIT BALANCE					89443 72		
				ON HAND							
				SOMERSET DISTILLERS				100			
				ARMOUR OF ILL COM				1000			
				ATLAS POWDER COM				100			
				BELA LACK & WESTERN				100			
				LIBBEY OWENS FORD				600			
				REMINGTON RAND COM				100			
				U S RUBBER PFD				300			
				GEN'L TIRE & RUBBER				100			
				GENERAL MOTORS COM				1300			
				ATCH TOP & S FE				500			
				BASIN MONTANA TUNNEL				1000			
				TRANS/ CONT'L & WEST AIRLINES				SHORT 300			
				PULLMAN INC				100			
				WESTERN UNION				SHORT 400			
				AMERICAN TEL & TEL				100			
				DEERE & CO PFD				1500			
				SERVEL INC COM							

PANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]					89443 72		
			[illegible]							
			[illegible]							
			[illegible]				

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT COYLE TRADING

SHEET

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				JUNE 29 1935 DEBIT BALANCE OR HERE					121131 05	
				BOHEMLEY DISTILLERS				100		
				ARMOUR OF ILL COM				1000		
				ATLAS POWDER COM				100		
				DELA LACK WESTERN				100		
				LIBBEY OWENS FORD				600		
				REMINGTON RAND COM				100		
				U S RUBBER PFD				200		
				GENL TIRE & RUBBER				125		
				GENL MOTORS COM				1300		
				BASIN RENT TUNNEL				1000		
				DEERE & CO PFD				100		
				SEARS				1000		
				ATCH TOP & SAN FE				400		
				AMER TEL & TEL			SHORT	275		
				DU PONT COM				300		
				TRANS CONTL & EST AIR			SHORT	100		
	JUL 1		100	ATCH TOP & S FE	47 1/4		4688 40			
			100	GENL MOTORS BOT 26 1/4 32 1/4			3242 93			
			200	GENL MOTORS BOT 27 1/4			6485 86	1000	106713 86	
				BOT AT 27 1/4 32 1/4						
	2		100	DEERE & CO PFD	24 1/4		2457 45			
			100	DU PONT COM	101 1/4		10132 29	200	94124 12	
	3			TSFR FUNDS/ HARRIS		258 64			94382 76	
	8	100		TRANS CONTL & WEST AIR	9	907 50			95290 26	
	8			TSFR FUNDS		632 16			95922 42	
	10		25	AMER TEL & TEL	128 1/4		3213 31	8300		
			100	DU PONT COM	184 1/8		18457 29	1000	82251 82	
	10			FEDL TAX SHORT 10 AMER TEL		1 60			82282 82	
	7/12 ASOF 11		25	DU PONT COM	185 1/4		2639 32	75	79613 50	
				AMER TEL & TEL	127 1/4	3186 63		8275		
	12	25		DU PONT COM	184 1/4	2613 75				
		100		DU PONT COM	183 1/4	18480 00		200	99813 88	
	15			DIV 400 AMER TEL		900 00			96713 88	
	16		100	DU PONT COM	185		18469 79			
			100	DU PONT COM	185 1/4		18544 78		75429 31	
	18	100		NATL BISCUIT	33 1/8	3327 50		100	79926 81	
	19		100	GENL MOTORS BOT 31 1/4 35 1/4			3685 42	900	75421 39	
	22		100	LIBBY OWENS FORD BOT 7/12/35 34 1/4			3458 93	500	71978 46	
	24		100	GENL MOTORS	37 1/8		3730 42	800	68248 04	
	26		100	GENL MOTORS	38		3780 42			
			100	GENL MOTORS	37 1/4		3767 92	600	68691 78	
	26			TSFR FUNDS		116 00			68807 78	
	29		100	U S RUBBER PFD	36 1/8		3698 92	100	97156 78	
	31			INT AT 4 1/4 PC		418 89			97575 67	

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JULY 31 1935 DEBIT BALANCE ON HAND					57575 67		
			SCHENLEY DISTILLERS				100			
			ADMIRAL OF N.J. COM				[illegible]			
			ATLAS POWDER COM				[illegible]			
			DELA LACK WESTERN				[illegible]			
			REMINGTON RAND COM				[illegible]			
			GEN'L TIRE & RUBBER				[illegible]			
			BASIN NEW TUNNEL				[illegible]			
			SERVEL INC				[illegible]			
			AMER TEL & TEL			[illegible]	[illegible]			
			NATL BISCUIT				[illegible]			
			LIGGETT CHEMS FORD				[illegible]			
			GENERAL MOTORS				[illegible]			
			U S RUBBER PFD				100			
1	100		NATL DISTILLERS	26 1/8	2637 50		100			
		100	GEN'L MOTORS	38 3/8		3838 42	500			
		100	REMINGTON RAND	18 1/2		1834 43		55330 32		AUG 1
2		100	LIGGETT CHEMS FORD	37 1/8		3763 42	400	51574 90		2
		500	GEN'L MOTORS	38 3/4		19277 11		32297 79		6
8	1500		GEN'L MOTORS	40 3/4	61350 00		[illegible]	93647 79		8
9	100		NATL DISTILLERS	25 5/8	2537 50		[illegible]	96825 29		9
12		100	GEN'L MOTORS	42 3/8		4217 91				
		100	GEN'L MOTORS	42 3/8		4238 41				
		100	GEN'L MOTORS	42 1/8		4208 41				
		100	GEN'L MOTORS	42 1/8		4192 91				
		100	GEN'L MOTORS	42		4180 41	1000			
		100	U S RUBBER PFD	37 1/2		3725 92		71472 32		12
13		500	GEN'L MOTORS	43 1/2		21668 86				
		100	GEN'L MOTORS	43 1/8		4293 91				
		100	GEN'L MOTORS	43		4288 41				
		100	GEN'L MOTORS	42 3/8		4267 91				
		100	GEN'L MOTORS	42 1/8		4242 91				
		100	GEN'L MOTORS	42 1/8		4292 41		28480 71		13
15	100		N Y CENTRAL	33 1/8	3408 00		100			
		100	AMER TEL & TEL	139 1/8		13889 22	[illegible]	16992 49		15
15			FEDL TAX SHORT 100 A T & T		4 88					
	100		AMER WOOLEN PFD	49 1/8	5082 50		100	21958 99		15
20	100		AMER WOOLEN PFD	37	4719 00		200			
		100	NEW YORK CENTRAL	25 3/8		2513 44		24160 55		20
21		100	SERVEL INC	11 1/8		1109 43	1300	23051 12		21
21			T&FR FUNDS			821 88		22229 24		21
22	100		AMER TEL & TEL 8/13/35	136 1/8	13950 00		[illegible]	35179 24		22
23		100	NATL DISTILLERS	27 1/8		2763 44	100	33015 80		23
27		100	SERVEL INC COM	11 1/4		1109 43	1400	21906 37		27
29			T&FR FUNDS			1830 27		20076 10		29
31			INT AT 4 1/4 PC		289 85			30365 95		

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

Sheet No.

TEN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				AUGUST 31 1936						
				DEBIT BALANCE					30305 95	
				ON HAND						
				SOMERLEY DISTILLERS				100		
				AMOUR OF ILL COM				1000		
				ATLAS POWDER CO COM				100		
				DELA LACK & WEST				100		
				GENL TIRE & RUBBER				125		
				BASIN MONTANA TONNELL				1000		
				NATL BISCUIT				100		
				LIBBEY OWENS FORD				400		
				AMER WOOLEN PFD				200		
				AMER TEL & TEL			SHORT	275		
				NATL DISTILLERS				100		
				SERVEL INC				1400		
	SEPT 4		100	NATL DISTILLERS	28 3/4		2838 44		27587 51	
	10	100		GENL MOTORS	45	4515 00				
		100		GENL MOTORS	45	4515 00				
		100		GENL MOTORS	45	4515 00		300	41072 51	
	10			MARGIN LOSS JANUARY RUBBER		2975 81				
				DIV 100 ATLAS POR COM			50 00		43998 32	
	11		100	SERVEL INC	11 3/4		1121 93			
			100	SERVEL INC	11 3/4		1121 93			
			200	SERVEL INC	11 3/4		2243 87			
			400	SERVEL INC	11 3/4		4487 74			
			600	SERVEL INC	11 3/4		6731 62		28291 23	[redacted]
	12	100		GRT NORTHERN PFD	24 3/4	2450 00		100		
		300		NATL DISTILLERS	31 1/4	9382 50		300		
			100	GENL MOTORS	46 3/4		4617 25	200	35305 83	[redacted]
	13		100	GENL MOTORS	46 7/8		4667 96	100	30637 93	[redacted]
	16			DIV 400 LIBBY OWENS			120 00			
	17		100	GRT NORTHERN PFD	27		2675 94		28041 99	
	18		100	ATLAS POWDER COM	45		4475 91		23566 08	
	20		100	AMER WOOLEN PFD	53		5273 39	100	18292 69	
	23	100		INTL HARVESTER	60	6017 50		100		
		100		PENNA R R	29 1/4	2940 00		100	27258 19	
	24	100		DU PONT COM	128 1/4	12850 00		100		
		100		GRT NORTHERN PFD	25 7/8	2602 50		100	42702 69	
	25	100		GRT NORTHERN PFD	25 7/8	2565 00		200	45267 69	
	26		100	AMER WOOLEN PFD	53 3/4		5348 39		39919 30	
	30			INT AT 4 1 PC		228 05			40147 35	

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1935							
			DEBIT BALANCE					40107 35		
			ON HAND							
			SOMERSET DISTILLERS				900			
			[illegible] OIL COM				1000			
			DELA LACK & WESTERN				100			
			B RL TIRE & RUBBER				125			
			MAIN MONTANA MINES				1000			
			NATL BISCUIT				100			
			LIBBEY [illegible] FORD				400 •			
			[illegible] TEL & TEL			SHORT	275			
			NATL DISTILLERS				300			
			[illegible] TOYS				100 •			
			INTL HARVESTER				100			
			[illegible] R R				100			
			DU PONT COM				1000			
			DPT/NORTHERN PFD				200 •			
OCT 1		100	CRT NORTHERN PFD	25		2575 94				
		100	CRT/NORTHERN PFD	26		2575 94	•	34995 47		OCT 1
-2		300	GENL MOTORS	46 1/4		4635 48	•	30340 87		2
3	100		J I CASE	80 7/8	8187 50		100 •	38447 57		3
4	100		GENL MOTORS	45 1/4	4527 50		100 •			
	100		SERVEL INC	10 1/8	1025 00		100	44000 07		4
8		100	J I CASE	82 7/8		8258 33	•	35741 74		8
11	500		H L GREEN CO INC COM	26 1/4	13125 00		500	48866 74		11
15		100	DU PONT COM	134 5/8		13432 23	•			
		100	GENL MOTORS COM	47 7/8		4767 90	•	30666 61		15
15			DIV 275 AMER TEL		✓ 618 75					
			DIV 100 NATL BISCUIT			40 00		31245 36		15
16	100		NOVADEL AGENE	31 1/4	3140 00		100 •	34385 36		16
17			TSFR FUNDS			3424 68		30960 68		17
23	100		AMER WOOLEN PFD	61 7/8	6205 00		100			
		100	LIBBY OWENS FORD	42 1/2		4250 91	300 •			
		100	WESTINGHOUSE ELEC	87 7/8		8760 82	8100 •	21953 95		23
23			FEDL TAX 100 WESTINGHOUSE		2 00					
	100		WESTINGHOUSE ELEC	87	8720 00		•	32875 95		23
25		100	LIBBY OWENS FORD	43 5/8		4338 41	200 •	28537 54		25
25			FEDL TAX 100 W X			2 00		28535 54		25
29		100	LIBBY OWENS FORD	47 5/8		4738 48				
		100	LIBBY OWENS FORD	45 7/8		4563 40	•			
		100	NOVADEL AGENE	34		3376 00	•	15657 74		29
31			BR INT AT 4 1/4 PC		251 20			15908 94		

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIES TRADING

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1935							
				DEBIT BALANCE					19308 98		
				ON HAND							
				SCHENLEY DISTILLERS				100			
				ARMOUR OF ILL COM				1000			
				DELA LACK & WESTERN				100			
				GENL TIRE & RUBBER				125			
				BASIN MONTANA TUNNEL				1000			
				NATIONAL BISCUIT				100			
				AMERICAN TEL & TEL COM			SHORT	200			
				NATIONAL DISTILLERS				100			
				INTL HARVESTER COM				100			
				PENNA R R				100			
				SERVEL INC COM				100			
				H L GREEN CO COM				200			
				AMER WOOLEN PFD				100			
	NOV 1			DIV 500 H L GREEN & CO			125 00				
				DIV 300 NATL DISTILLERS			150 00				
		100		CHRYSLER CORP	84 3/4	8457 50		100 @	24091 44		NOV 1
	4	100		CHRYSLER CORP	86 1/4	8632 50		200 @	32723 94		4
	8		200	CHRYSLER CORP	86 1/4		17201 15	@			
			100	NATL BISCUIT	36 3/4		3617 92	@			
			300	NATL DISTILLERS	34 1/2		10165 29	@	1739 58		8
	12	100		GENL MOTORS	58 1/2	5830 00					
		100		GENL MOTORS	57 7/8	5805 00					
		100		GENL MOTORS	58	5817 50		300 @	19192 88		12
	13	100		GENL MOTORS	57 5/8	5780 00		400 @	24972 88		13
	13			T&R FUNDS			127 35	@	24774 53		13
	14		100	AMER WOOLEN PFD	65 3/4		6335 88	@			
			100	GENL MOTORS COM	58 7/8		5865 38	300 @			
			100	SERVEL INC	12		1184 43	@			
		200		DISTILLERS SEAGRAMS	34 1/4	6800 00		200 @			
				ADJ FIG 200 DISTILLERS SEAGRAMS			43 21	@	18825 69		14
	15		100	INTL HARVESTER	58 3/8		5810 88	@			
			200	INTL TEL & TEL	10 7/8		2135 95	8200 @	10878 82		15
	15		"	FEDL TAX 200 INTL TEL		8 00					
	18	500		PHILLIPS PETR	36 1/4	18200 00		500 @			
			200	DISTILLERS SEAGRAMS	35 3/8		7026 85	@			
			100	GENL MOTORS	59 1/4		5902 88	@			
			100	GENL MOTORS	58 1/4		5802 88	100 @			
			50	GENL TIRE & RUBBER	53		2638 54	75 @	6915 67		18
	19		100	GENL MOTORS	58 1/2		5827 88	@	1087 79		19
	20			T&R FUNDS		800 00			1087 79		20
	25	100		ARMSTRONG CORK	41 3/4	4190 00		100			
		100		GENL AMER TRANS	45 1/4	4540 00		100			
			100	PENNA R R	39 1/8		3965 94	@	7691 85		25
	26	100		BOWER ROLLER BEARING	31 1/2	3165 00		100			
		100		CLEVELAND GRAPHITE BRONZE	48 1/8	4827 50		100	14844 35		26
	27	100		CONTL BAKING A	10	1012 50					
		100		CONTL BAKING A	9 7/8	995 00					
		100		CONTL BAKING A	9 3/4	970 00					
		100		CONTL BAKING A	9 3/4	982 50					
		100		CONTL BAKING A	9 1/2	962 50					
	29	100		[illegible]	[illegible]	[illegible]		500	[illegible]		29
	30			INT AT 4 1/4 PC		173 60			31960 45		

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible]					31960 45		
			[illegible]				160			
			[illegible]				1000			
			[illegible]				100			
			[illegible]				1000			
			[illegible]			[illegible]	275			
			[illegible]				500			
			[illegible]			[illegible]	200			
			[illegible]				500			
			[illegible]				75			
			[illegible]				100			
			[illegible]				100			
			[illegible]				100			
			[illegible]				300			
			[illegible]				500			
			[illegible]				100			
DEC 2	100		CHRYSLER CORP	85 1/2	8570 00		200	40530 45		DEC 2
3	100		AMER TEL & TEL	160	16025 00					1
	100		AMER TEL & TEL	159	15925 00		875	72480 45		3
3			T&FR FUNDS		2890 18			75370 63		3
5	100		PARAFFINE CORP	73 3/8	7380 00		100			
		100	H L GREEN & CO	27		2680 80				
		100	H L GREEN & CO	26 7/8		2668 39	300	77401 27		6
6		100	BENDIX AVIAT DEL T&FR			2915 00		74486 27		6
9		100	H L GREEN & CO	27 1/8		2693 39	200			
		100	PHILLIPS PETR	37 1/4		3700 92				
		100	PHILLIPS PETR	37 3/8		3713 42	300	64378 54		9
10		100	H L GREEN & CO	27 3/8		2718 39				
		100	H L GREEN & CO	27 1/4		2705 89		38954 26		10
11		100	PHILLIPS PETR	37 3/8		3713 42	200	35240 84		11
12		100	PHILLIPS PETR	37 3/8		3713 42	100	31527 42		12
12			DIV 300 GNO			300 00				
		100	BOWER ROLLER BEARING	22 7/8		2268 18				
		100	CHRYSLER MOTORS	85		8475 58				
		100	CHRYSLER MOTORS	85		8475 58	800			
		100	CLEVELAND GRAPHITE	45 1/8		4493 35				
		100	GENL AMER TRANS	46 3/4		4635 63				
		100	PHILLIPS PETR	36 1/8		3588 42		18270 68		17
16			T&FR PROF DEB RUBBER			1050 00				
17		25	GENL TIRE & RUBBER	64 3/8		1603 61	300	15616 61		17
18		25	GENL TIRE & RUBBER	67		1669 23				
		25	GENL TIRE & RUBBER	68		1694 23		12253 15		18
19		100	CHRYSLER MOTORS	87 1/4		8700 57	800	3552 58		19
19			FEDL TAX SHORT 100 CHRYSLER		8 20					
	500		RADIO CORP PFD B	90	45000 00		500			
		100	AMER RAD & STAND SANIT	23 1/4		2303 65	8100			
		100	INTL NICKEL OF CANADA	44		4375 91	8100			
		100	KENNECOTT COPPER	28 1/8		2788 44	8100			
		100	MONTGOMERY WARD	39 1/2		3925 92	8100	35259 06		19
20			FEDL TAX SHORT VAR.STKS		12 00			35271 06		20
23			DIV 100 PARAFFINE CO			50 00				
24	100		KENNECOTT COPPER	27 3/4	2777 50					
	100		MONTGOMERY WARD	38	3815 00					
		100	AMER RAD & STD SANIT	23 1/4		2303 65	8200	33268 16		23
23			FEDL TAX SHORT 100 AMER RAD		2 00			33511 11		23

FORWARDED

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALICE DU PONT ORTIZ TRADING

SHEET No.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	DEC 28			FEDL TAX 200 AMER RAD		8 00			39522 11	
	31			INT AT 4 1/4 PD		248 33			39770 44	
	31	100		GENL MOTORS COM	56 1/2	5667 50				
		100		GENL MOTORS COM	56 1/2	5667 50				
		100		MONTGOMERY WARD	38 1/4	3840 00		200		
		100		UNIV LEAF TOB	65 1/2	6567 50		100		
				DIV 100 CHRYSLER			75 00	100	61437 94	
				DECEMBER 31 1935						
				DEBIT BALANCE						
				ON HAND					61437 94	
				ARMOUR OF ILL COM				1000		
				DELA LACK & WESTERN				100		
				BASIN MONT TUNNEL				1000		
				INTL TEL & TEL				SHORT 200		
				ARMSTRONG CORK				100		
				CONTL BAKING A				500		
				OWENS ILL GLASS				100		
				AMER TEL & TEL				SHORT 75		
				PA RAFFINE CORP				100		
				CHRYSLER MOTORS				SHORT 200		
				RADIO CORD PFD B				500		
				INT NICKEL OF CANADA				SHORT 100		
				AMER RAD & STD SANIT				SHORT 200		
				GENERAL MOTORS COM				200		
				MONTGOMERY WARD				100		
				UNIV LEAF OB				100		

EXHIBIT M

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COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALICE DU PONT ORTIZ COMMODITY A/C

SHEET No.

DATE	DELIVERY RECEIVED	DELIVERY DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
SEPT 30	5M BU		T&FR FUNDS/MARGIN A/C [illegible] MAY WHEAT 105 3/4 [illegible]			575 00	5M BU		575 00	SEPT 30
OCT 17			T&FR FUNDS/MARGIN			90 00			665 00	OCT 17
20			T&FR FUNDS/MARGIN			120 00			785 00	20
22			T&FR FUNDS/ MARGIN			68 00			865 00	22
29			T&FR FUNDS/MARGIN			100 00			965 00	29
			OCTOBER 31 1934 CREDIT BALANCE ON HAND						965 00	
			MAY WHEAT AT 104 3/4				5M BU			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			OCT. ULR 31 1936							
			CREDIT BALANCE							
			ON HAND							
			PAY SHEAT AT 104 3/8							
NOV 1	5 CONT		MARCH RUBBER	13 72						
	1 CONT		MARCH RUBBER	13 72			CONT 5			
							CONT 1			NOV 1
3	1 CONT		MARCH RUBBER	13 48						
	1 CONT		MARCH RUBBER	13 45			CONT 1			
	1 CONT		MARCH RUBBER	13 49			CONT 1			
							CONT 1			
5			TSFR FUNDS/MARGIN							NOV 3
8			TSFR FUNDS/ MARGIN			3000 00			3965 00	5
9			TSFR FUNDS / MARGIN			250 00			8215 00	8
						300 00			5115 00	9
10	2 CNTS		MARCH RUBBER	13 73			2 CNTS			
	2 CNTS		MARCH RUBBER	13 74			2 CNTS			
14			TSFR FUNDS/ MARGIN							
14	5 CNTS		DECEMBER SUGAR	1 83 CASH		2600 00			7715 00	14
	5 CNTS		MARCH RUBBER	13 25 CASH			5 CNTS			
19			TSFR FUNDS/ MARGIN				5 CNTS			
19	1 CONT		MARCH RUBBER	12 96		2000 00			9715 00	19
	4 CONT		MARCH RUBBER	12 97			1 CONT			
21	1 CONT		MARCH RUBBER	1 79			4 CONT			
22			NET LOSS 1 CONT DEC SUGAR				1 CONT			21
		1 CONT	DECEMBER SUGAR	1 80 1 83	59 23					
27			COMM 1 CONT MARCH RUBBER		15 00		4 CONT		9695 77	22
			COMM 1 CONT MARCH RUBBER		15 00					
			COMM 1 CONT MARCH RUBBER		15 00					
			NET PROF 1 CONT MARCH RUBBER							
		1 CONT	MARCH RUBBER	13 48		100 55				
			NET PROF 1 CONT MARCH RUBBER							
		1 CONT	MARCH RUBBER	13 98		113 99				
			NET PROF 1 CONT MARCH RUBBER							
		1 CONT	MARCH RUBBER	13 84	12 97	111 75				
28			TSFR FUNDS/ MARGIN			3000 00	2 CONT			
									11937 06	
			NOVEMBER 30 1936							
			CREDIT BALANCE							
			ON HAND						11937 06	
			MAY SHEAT	104 3/8			20 00			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			MARCH RUBBER				CONT			
			DECEMBER SUGAR				CONT			
			MARCH RUBBER	13 84	12 97		CONT			

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			NOVEMBER 1 1934							
			BROUGHT BALANCE						11937 05	
			ON HAND							
			MAY WHEAT	104			25 00			
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]	MARSH					
			MARSH SUGAR	[illegible]						
			DECEMBER SUGAR	[illegible]	1 03					
			MARSH RUBBER	13 34	12 97					
DEC 3			A/C MARSH		1000 00				10237 05	DEC 3
10			TSFR FUNDS/ MARSH			500 00			11437 05	10
7		1 CONT	DECEMBER SUGAR	1 86		7 97				7
		1 CNT	DECEMBER SUGAR	1 90 1 63		52 74	CONT 2		11497 77	
10	1 CONT		MARSH RUBBER	13 27			CONT 1			10
13			TSFR FUNDS/ MARSH			900 00			12397 77	13
14			TSFR FUNDS/ MARSH			24 87			12421 64	14
13	1 CONT		MARSH RUBBER	13 87-			CONT 1			13
31			A/C CONT 2 CONT RUBBER		30 00					
			NET PROFIT 2 CONT MARSH RUBBER			142 92				
		2 CONT	MARSH RUBBER	13 36					12534 76	
			DECEMBER 31 1934							
			CREDIT BALANCE							
			ON HAND						12534 76	
			MAY WHEAT	[illegible]			25 00			
			MARSH SUGAR	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]	MARSH					
			MARSH SUGAR	[illegible]						
			[illegible]	[illegible]						
			DECEMBER SUGAR	[illegible]	1 63					
			MARSH RUBBER	[illegible]						
			MARSH RUBBER	[illegible]						

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT [illegible]

Sheet No.

EM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	REF.
				[illegible]							
				[illegible]						12530 16	
				[illegible]							
	JAN 3			NET PROF 1 CONT MARCH [illegible]							
			1 CONT	MARCH SUGAR OLD	1,90		97 50				
	5			TSFR FUNDS/ MARGIN		2906 40					
	7			TSFR FUNDS/MARGIN		2068 38				9725 84	JAN 5
ABOV	8			NET PROF 2 CONT DEC SUGAR						7657 46	7
			2 CONT	DECEMBER SUGAR	2 33		1868 38				
	11	1 CONT		SEPT RUBBER	14 29					11725 84	8
	11	1 CONT		SEPT RUBBER	14 33			CONT 1			11
	15			TSFR FUNDS/ MARGIN				CONT 1			
	16			TSFR FUNDS/ MARGIN			1700 00				
	15	1 CONT		MAY WHEAT	96 ¼		3374 62			19425 84	15
		1 CONT		SEPT RUBBER	13 98			CONT 1		15800 48	16
	23			TSFR FUNDS/ MARGIN				CONT 1			
	21	1 CONT		SEPT RUBBER	13 62		1200 00				
		1 CONT		SEPT RUBBER	13 67			CONT 1		15000 48	23
	21	1 CONT		SEPT RUBBER	13 57			CONT 1			21
	25			TSFR FUNDS/ MARGIN				CONT 1			21
							827 00			15828 28	25

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT CRIE COMMODITY S

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			JANUARY 31 1935							
			CR BAL BROUGHT FORWARD						15920 28	
			MAY WHEAT	104 3/4						
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			MAY WHEAT							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
FEB 21		1 CONT	MAY WHEAT	98 3/4		98 25			15920 53	FEB 21
88		10 CONT	MARCH RUBBER DEL WHITE WELD							
			FEBRUARY 28 1935							
			CREDIT BALANCE							
			ON HAND						15920 53	
			MAY WHEAT	1 04 3/4						
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			MARCH RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							

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) & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT OKIE CUSTOMER'S

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				FEBRUARY 28 1936							
				CREDIT BALANCE							
				28 CASH						85920 53	
				MAY WHEAT							
				[illegible]							
				[illegible]							
				[illegible]							
				[illegible]							
				[illegible]							
				[illegible]							
				SEPT RUBBER							
				SEPT RUBBER							
				SEPT RUBBER							
				SEPT RUBBER							
				SEPT RUBBER							
				SEPT RUBBER							
				MAY WHEAT	98 [illegible]						
1 OF	5		1 CONT	[illegible]							
	6		1 CONT	MARCH RUBBER DEL J S BASHE 13 72							MAR 6
	7		1 CONT	MARCH RUBBER DEL J S BASHE 13 72							
	8		1 CONT	MARCH RUBBER DEL [illegible]							
	11			TSFR FUNDS/MARGIN		4134 35					
	12		1 CONT	MARCH RUBBER DEL J S BASHE 13 72						11786 18	MAR 11
			1 CONT	MARCH RUBBER DEL J S BASHE 13 72							
	12			NET LOSS 1 CONT SEPT RUBBER		564 61					
				A/C COMM 1 CONT SEPT RUBBER		15 00					
			1 CONT	SEPT RUBBER	11 88						
	15			TSFR FUNDS/ MARGIN		1294 25				11886 97	12
	18		1 CONT	MARCH RUBBER DEL J S BASHE 13 72						9912 32	13
	19			TSFR FUNDS/							
	20		1 CONT	MARCH RUBBER DEL J S BASHE 13 72			1827 00			18939 32	13
	21		1 CONT	MARCH RUBBER DEL J S BASHE 13 72							
	21	1 CONT		MAY WHEAT	98 14						
		1 CONT		MAY WHEAT	98 14						
	25			TSFR FUNDS/ MARGIN		1905 67					
			1 CONT	MARCH RUBBER DEL J S BASHE 13 72							
	26			TRANS FUNDS / MARGIN		4891 20				9833 63	21
	26		1 CONT	MAY WHEAT	94 36					4942 43	26
	26			TSFR FUNDS/ MARGIN			48 56			4991 01	26
	27		1 CONT	MAY WHEAT	94 36		445 20			8534 29	26
				[illegible]			54 41			8591 10	27
				[illegible]			[illegible]			27	

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COMPANY

CUSTOMER'S LEDGER

WILLMINGTON, DEL.

[redacted]

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MARCH 31 1938 CREDIT BALANCE ON HAND				CONTRACTS		5691 10	
			MAY WHEAT AT 106 1/4				1			
			SEPT RUBBER AT 14 29				1			
			SEPT RUBBER AT 13 98				1			
			SEPT RUBBER AT 13 62				1			
			SEPT RUBBER AT 13 67				1			
			SEPT RUBBER AT 13 97				1			
			MAY WHEAT AT 98				1			
APR 3			TSFR FUNDS/ MARGIN			477 60 ✓			6168 70	APR 3
6			TSFR FUNDS/ MARGIN			295 10 ✓			6463 80	6
12			TSFR FUNDS/ MARGIN		886 08				5577 72	12
12			NET LOSS ON SU MAY WHEAT		289 60				5288 12	12
13	1 CONT		MAY WHEAT	99 1/4			1			13
	1 CONT		DECEMBER RUBBER	12 12			CONT		5288 00	
	2 CONT		DECEMBER RUBBER	12 16			CONT 2			
	2 CONT		DECEMBER RUBBER	12 18			CONT 2			
17			TSFR FUNDS / MARGIN			1160 08 ✓			6448 08	17
24		1 CONT	DECEMBER RUBBER	12 36		22 92 ✓	1		6471 72	24
23		1 CONT	MAY WHEAT	99 1/4		48 50 ✓	1		6520 22	23
24		2 CONT	DECEMBER COTTON	11 24			SHORT CONT 2			
25			RSFR FUNDS/ MARGIN			1884 58 ✓			7684 80	29
25		2 CONT	SEPT WHEAT	97			SHORT CONT 2			
30	1 CONT		SEPT WHEAT	99 1/2			CONT 1			
	1 CONT		SEPT WHEAT	100 1/4						
	1 CONT		SEPT WHEAT	100 1/8	346 69					
	2 CONT		DECEMBER COTTON	11 44	263 39				6994 72	
			APRIL 30 1938 CREDIT BALANCE ON HAND						6994 72	
			SEPT RUBBER	14 29			1 CONT			
			SEPT RUBBER	13 98			1 CONT			
			SEPT RUBBER	13 62			1 CONT			
			SEPT RUBBER	13 67			1 CONT			
			SEPT RUBBER	13 97			1 CONT			
			DECEMBER RUBBER	12 16			2 CONT			
			DECEMBER RUBBER	12 18			2 CONT			
			SEPT WHEAT	97			1 CONT			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible]

SHEET NO.

DATE	RECEIVED	DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			APRIL 30 1939 CREDIT BALANCE ON HAND						6096 72	
			SEPT RUBBER	[illegible]			[illegible]			
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			DECEMBER RUBBER							
			DECEMBER RUBBER							
			SEPT WHEAT							
MAY 3			TSFR FUNDS/ MARGIN							
	20 CONT		DECEMBER RUBBER	REG 12 21	CARL H LOEB		180 90			
13							CONT 20		7175 78	DAY
			TSFR MARGIN		864 75					
13		1 CONT	DEC RUBBER	12 39 12 16					6310 94	
14			COMM 1 CONT DEC RUBBER		19 89		20 68	1 CONT	6331 62	
			NET PROF 1 CONT DEC RUBBER				71 49			
		1 CONT	DECEMBER RUBBER	12 95						
			COMM 2 CONT DEC RUBBER		38 98					
			NET PROF 2 CONT DEC RUBBER				111 68			
		2 CONT	DEC RUBBER	12 56						
21			TSFR FUNDS/						6469 79	
24	1 CONT		SEPT WHEAT		1867 14				4602 65	
	1 CONT		DECEMBER RUBBER	12 00				CONT 1		
								CONT 1		
25	1 CONT		DECEMBER RUBBER	12 04				CONT 1		
			MAY 31 1939 CREDIT BALANCE ON HAND						4602 65	
			SEPT RUBBER	14 29				1 CONT		
			SEPT RUBBER	13 98				1 CONT		
			SEPT RUBBER	13 62				1 CONT		
			SEPT RUBBER	13 67				1 CONT		
			SEPT RUBBER	13 57				1 CONT		
			DECEMBER RUBBER	12 21				20 CONT		
			SEPT WHEAT	89 3/4				1 CONT		
			DECEMBER RUBBER	12 00				1 CONT		
			DECEMBER RUBBER	13 04				1 CONT		
			SEPT WHEAT	89 1/2				1 CONT		

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DU PONT ORTIZ COMMON A C

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE QUANTITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			MAY 31 1935							
			CREDIT BALANCE						4682 65	
			ON HAND							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			DECEMBER RUBBER							
			SEPT WHEAT							
			DECEMBER RUBBER							
			DECEMBER RUBBER							
			DEC WHEAT							
JUNE 3			TSFR FUNDS/ MARGIN			2097 01			6699 66	JUNE 3
10			TSFR FUNDS/ MARGIN		1536 96				5162 73	10
13										
17			TSFR FUNDS/ MARGIN			879 40			6042 10	13
			TRANS FUNDS / MARGIN			960 00			6282 10	17
			JUNE 29 1935							
			CREDIT BALANCE						6282 10	
			ON HAND							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			DECEMBER RUBBER							
			SEPT WHEAT							
			DECEMBER RUBBER							
			DECEMBER RUBBER							
			SEPT WHEAT							

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT [illegible] COMMODITY S

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				JUNE 29 1935 CREDIT BALANCE ON HAND						6202 10	
				SEPT RUBBER	14 [illegible]			1 CONT			
				SEPT RUBBER	[illegible]			1 CONT			
				SEPT RUBBER	[illegible]			1 CONT			
				SEPT RUBBER	[illegible]			1 CONT			
				SEPT RUBBER	[illegible]			1 CONT			
				DECEMBER RUBBER	[illegible]			20 CONT			
				SEPT WHEAT	[illegible] 1/4			1 CONT			
				DECEMBER RUBBER	[illegible]			1 CONT			
				DECEMBER RUBBER	[illegible]			1 CONT			
				SEPT WHEAT	99 1/2			1 CONT			
	JUL 5			TSFR FUNDS			258 64			6500 74	JUL 5
	8			TSFR FUNDS			632 16			7132 90	8
	26			TSFR FUNDS			116 00			7248 90	26
	27		1 CONT	SEPT WHEAT	91 14		61 12			7310 02	27
				JULY 31 1935 CREDIT BALANCE ON HAND						7310 02	
				SEPT RUBBER	14 23			1 CONT			
				SEPT RUBBE	13 [illegible]			1 CONT			
				SEPT RUBBER	13 62			1 CONT			
				SEPT RUBBER	13 67			1 CONT			
				SEPT RUBBER	13 97			1 CONT			
				DECEMBER RUBBER	12 21			20 CONT			
				DECEMBE RUBBE	12 89			1 CONT			
				DECEMBE RUBBER	13 04			1 CONT			
				SEPT WHEAT	99 1/2			1 CONT			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

Sheet No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[redacted]							
			JULY 31 1935							
			CREDIT BALANCE							
			ON HAND						7280 88	
			SEPT RUBBER	[redacted]			[redacted]			
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			SEPT RUBBER							
			DECEMBER RUBBER							
			DECEMBER RUBBER							
			DECEMBER RUBBER							
			SEPT WHEAT							
Aug 21			TSFR FUNDS		821 86				6458 14	Aug 21
22		20 CONT	DECEMBER RUBBER	DEC 12 61			SHORT CONT 20			
6	16 CONT		JAN RUBBER	12 48 REG			CONT 16			
	4 CONT		JAN RUBBER	12 47 REG			CONT 4			
28			COMM 1 CONT SEPT RUBBER		15 00					
			NET LOSS 1 CONT SEPT RUBBER		432 45					
		1 CONT	SEPT RUBBER	11 81						
			COMM 1 CONT SEPT RUBBER		15 00					
			NET LOSS 1 CONT SEPT RUBBER		421 25					
		1 CONT	SEPT RUBBER	11 81						
			COMM 1 CONT SEPT RUBBER		15 00					
			NET LOSS 1 CONT SEPT RUBBER		569 89					
		1 CONT	SEPT RUBBER	11 82						
			COMM 1 CONT SEPT RUBBER		15 00					
			NET LOSS 1 CONT SEPT RUBBER		479 49					
		1 CONT	SEPT RUBBER	11 83						
			COMM 1 CONT SEPT RUBBER		15 00					
			NET LOSS 1 CONT SEPT RUBBER		398 85					
		1 CONT	SEPT RUBBER	11 86						
29			TSFR FUNDS MARGIN		1838 27				2281 74	29
30			NET LOSS 5M BU SEPT WHEAT		645 07					
		1 CONT	SEPT WHEAT	86 76					1636 67	30
			AUGUST 31 1935							
			CREDIT BALANCE						1636 67	
			ON HAND				CONTRACTS			
			DECEMBER RUBBER AT 12 21				20			
			DECEMBER RUBBER AT 12 60				1			
			DECEMBER RUBBER AT 13 04				1			
			JAN RUBBER AT 12 48				16			
			JAN RUBBER AT 12 47				4			
			DECEMBER RUBBE	12 61			SHORT CONT 20			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

MRS ALICE DUPONT MILL COMMERCE S

SHEET No.

EN	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	BAL
				AUGUST 31 1935							
				CREDIT BALANCE						1535 67	
				ON HAND				CONTRACTS			
				DECEMBER RUBBER AT 12 21				20			
				DECEMBER RUBBER AT 12 80				1			
				DECEMBER RUBBER AT 13 04				1			
				JAN RUBBER AT 12 48				16			
				JAN RUBBER AT 12 47				4			
				DECEMBER RUBBER	12 61		SHORT 20	20			
	SEPT 10			MARGIN LOSS JANUARY RUBBER			2975 81			4612 48	SEPT 1
	30			COMM A/C DECEMBER RUBBER		560 00				4052 48	
				SEPTEMBER 30 1935							
				CREDIT BALANCE							
				ON HAND				CONTRACTS		4052 48	
				DECEMBER RUBBER AT 12 21				20			
				DECEMBER RUBBER AT 12 80				1			
				DECEMBER RUBBER AT 13 04				1			
				JAN RUBBER AT 12 48				16			
				JAN RUBBER AT 12 47				4			
				DECEMBER RUBBER AT 12 61			SHORT	20			

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	BOUGHT, RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			[illegible] 1935							
			31 OPEN BALANCE							
			ON HAND				CONTRACTS		4052 43	
			[illegible] AT 12 [illegible]				20			
			DEC [illegible] AT 12 80				1			
			[illegible] AT 13 [illegible]				1			
			JAN [illegible] AT 12 48				15			
			[illegible] AT 12 47				4			
			DEC [illegible] AT 12 60			SHORT	20			
OCT 11			A/C COMM 2 CONT JAN RUBBER		30 00					
			NET PROF 2 CONT JAN RUBBER			93 70				
		2 CONT	JANUARY RUBBER	12 75 . 12 47			2		3116 18	OCT 11
15			A/C COMMISSION 2 CNTS JAN RUBBER		30 00					
			PROFIT 2 CNTS JAN RUBBER AT 12 47			138 50				
		2 CNTS	JANUARY RUBBER	12 85 CASH					4224 68	OCT 15
17			TSFR FUNDS		3424 68				800 00	17
25			COMM 1 CONT JAN RUBBER		15 00					
			NET PROF 1 CONT JAN RUBBER			212 55				
		1 CONT	JANUARY RUBBER	13 90 12 48		CONT	15		997 55	25
31	20 CONT		DECEMBER RUBBER	13 169 REC DEIBERLING RUBBER CO		CONT	20			
		20 CONT	DECEMBER RUBBER	13 169 DEL G M LOEB & CO		SHORT CONT	20			
			OCTOBER 31 1935							
			CREDIT BALANCE							
			ON HAND						997 55	
			DECEMBER RUBBER	@ 12 21			CONTRACTS 20			
			DECEMBER RUBBER	@ 12 80			1			
			DECEMBER RUBBER	@ 13 [illegible]			1			
			DECEMBER RUBBER	@ 12 [illegible]		SHORT	20			
			JANUARY RUBBER	@ 12 48			15			
			DECEMBER RUBBER	13 169 DEIBERLING RUBBER CO		CONT	20			
			DECEMBER RUBBER	13 169 G M LOEB & CO		SHORT CONT	20			

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D & COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[illegible] CURB COMMODITY S

SHEET NO.

ITEM	DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
				OCTOBER 31 1935							
				CREDIT BALANCE							
				ON HAND						997 91	
				DECEMBER RUBBER	12 21			CONTRACTS			
				DECEMBER RUBBER	12 61			20			
				DECEMBER RUBBER	13 169			1			
				DECEMBER RUBBER	13 169			1			
				JANUARY RUBBER	12 48			SHORT 20			
				DECEMBER RUBBER	13 169 SEIBERLING RUBBER CO			11			
				DECEMBER RUBBER	13 169 O H LOEB & CO			SHORT CONT 20			
	NOV 13			TSFR FUNDS		197 55				800 00	NOV 13
	20			TSFR FUNDS			800 00			1600 00	20
	18	2 CONT		JULY RUBBER	13 53			CONT 2			
	26			COMM 1 CONT DEC RUBBER		15 00					
				NET PROF 1 CONT DEC RUBBER			19 94				
			1 CONT	DECEMBER RUBBER 12 96							
				COMM 1 CONT DEC RUBBER		15 00					
				NET LOSS 1 CNT DEC RUBBER		13 66					
			1 CONT	DECEMBER RUBBER 13 05							
		1 CONT		JULY RUBBER	13 59			CONT 1		1576 28	26
	29			COMM 2 CONT JAN RUBBER		30 00					
				COMM 3 CONT JAN RUBBER		45 00					
				COMM 2 CONT JAN RUBBER		30 00					
				NET PROF 2 CONT JAN RUBBER			340 04				
			2 CONT	JANUARY RUBBER 13 31							
				NET PROF 3 CONT JAN RUBBER			476 46				
			3 CONT	JANUARY RUBBER 13 26							
				NET PROF 2 CONT JAN RUBBER			322 12				
			2 CONT	JANUARY RUBBER 13 27 12 48				CONT 8		2609 90	
		3 CONT		JULY RUBBER	13 55			CONT 3			
				NOVEMBER 30 1935							
				CREDIT BALANCE						2609 90	
				ON HAND							
				DECEMBER RUBBER	12 21			CONT 20			
				DECEMBER RUBBER	12 61			SHORT CONT 20			
				DECEMBER RUBBER	13 169 SEIBERLING RUBBER CO			CONT 20			
				DECEMBER RUBBER	13 169 O H LOEB & CO			SHORT CONT 20			
				JULY RUBBER	13 53			CONT 2			
				JULY RUBBER	13 59			CONT 1			
				JANUARY RUBBER	12 48			CONT 8			
				JULY RUBBER	13 55			CONT 3			

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CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

SHEET NO.

DATE	REMIT ADDRESS	TRADE DISCOUNT	DESCRIPTION	FOLIO	DEBIT	CREDIT	NEW BALANCE: DESCRIPTION	NEW BALANCE: DEBIT	NEW BALANCE: CREDIT	DATE
			[redacted] 30 1934							
			CREDIT BALANCE						8889 50	
			ON HAND							
			DECEMBER RUBBER	13 21		0007 50				
			DECEMBER RUBBER	13 21		0007 50				
			DECEMBER FLORIA	13 169	BEARING RUBBER CO	0007 50				
			DECEMBER FLORIA	13 169	0 20 LOSS & CO	0007 50				
			JULY RUBBER	13 53		0007 50				
			JULY RUBBER	13 59		0007 50				
			JANUARY RUBBER	13 37		0007 50				
			JULY RUBBER	13 53		0007 50				
28 3			T&FR FUNDS			8889 50				
2	1 CONT		JULY RUBBER	13 53		0007 50	CONT 1			
	2 CONT		JULY RUBBER	13 59		0007 50	CONT 2			
	1 CONT		JULY RUBBER	13 55		0007 50	CONT 1			
	1 CONT		JULY RUBBER	13 61		0007 50	CONT 1		9500 00	28 3
15			T&FR FUNDS/ A/C RUBBER CONTS PROF			1858 44				
16			T&FR FUNDS		1858 44					
	20 CONT		DECEMBER RUBBER	13 169	REC C H LOSS & CO					
	20 CONT		DECEMBER RUBBER	12 61	REC BEARING RUBBER CO					
		20 CONT	DECEMBER RUBBER	12 21	DEL C H LOSS & CO				9500 00	16
		20 CONT	DECEMBER RUBBER	13 169	DEL BEARING RUBBER					
30			CORR 1 CONT JAN RUBBER		15 00					
			NET PROF 1 CONT JAN RUBBER			105 78				
		1 CONT	JAN RUBBER	13 38						
			CORR 6 CONT JAN RUBBER		90 00					
			NE PROF 6 CONT JAN RUBBER			1188 76				
		6 CONT	JANUARY RUBBER	13 37	12 48		CONT 1		6681 46	
			DECEMBER 31 1935							
			CREDIT BALANCE						6681 46	
			ON HAND							
			JULY RUBBER AT 13 53				CONT 2			
			JULY RUBBER AT 13 59				CONT 1			
			JULY RUBBER AT 13 55				CONT 3			
			JULY RUBBER AT 13 61				CONT 1			
			JULY RUBBER AT 13 61				CONT 2			
			JULY RUBBER AT 13 61				CONT 1			
			JULY RUBBER AT 13 61				CONT 1			
			JANUARY RUBBER AT 13 37		12 48		CONT 1			

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EXHIBIT N

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

ALICE DU PONT DEVIZ SPOT ACCT

SHEET NO.

DR	CR	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
	1935 MAR 1			GOOD 20 RUBBER CONTS		300 00				
				CHGE TO WHITE WELD		38371 52				
		10		CNTS MARCH RUBBER /SPOT/	RES COLL			10 CNTS	38671 52	
	7			CR TO J S BACHE & CO		2775 32			33446 84	
	8	2 CONT		MARCH RUBBER/SPOT	RES COLL			CONTS 12		
	11			CR TO J S BACHE		2663 79				
				TSFR FUNDS/ MARGIN			7348 00			
				TSFR FUNDS/ MARGIN			8134 39		24636 28	
	12			CR TO J S BACHE		2700 60			27336 88	
	13			CR TO J S BACHE		2667 57			30004 45	
	14			CR TO J S BACHE		2614 46			32618 91	
	15			TSFR FUNDS/ MARGIN			4672 16		27946 75	
	15			TSFR FUNDS/ MARGIN			1294 25		26652 50	
	20			TSFR FUNDS/ MARGIN		9814 88				
				CR TO J S BACHE		2493 42				
		6 CONT		MARGIN RUBBER /SPOT	RES COLL			CONT 18	36960 88	
	21	1 CONT		MARGIN RUBBER SPOT	RES COLL			CONT 19		
	22			CR TO J S BACHE		2449 96			39409 96	
	25			CR TO J S BACHE		2495 51				
				TSFR FUNDS/ MARGIN			264 29			
				TSFR FUNDS/ MARGIN			1985 67			
		1 CONT		MARGIN RUBBER/SPOT	RES COLL			CONT 20	39735 91	
	26			TRANS FUNDS / MARGIN		1331 15			41066 66	
	27			CR TO J S BACHE		2354 30			43420 96	
	28			TSFR FUNDS/ MARGIN			487 63		42933 33	
	30			INT AT 2% PD		51 70				
				INT AT 4 1/4 PD		38 26			43015 29	
				MARCH 31 1935						
				DEBIT BALANCE					43015 29	
				ON HAND						
				MARCH RUBBER SPOT			CONT	20		

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT		
			MARCH 31 1936							
			DEBIT BALANCE					42908 80		
			ON HAND							
			MARCH RUBBER SPOT			6867	SD			
APR 4			ADDT LOSS 10 RUBBER CONTR/JOBBING		4571 60					
			TOTE FUNDS/ MARGIN			4653 36		42933 33		
13			ON ACCT DOBE CO A/C STORAGE		131 16			43064 49		4 13
17			TOTE FUNDS/ MARGIN			213 12		42851 37		17
30			INT AT 2 1/2%		51 39					
			INT AT 4 1/4 PD		64 66			42967 42		
29			ON TO J L MANEY & CO		6 54					
			ON TO ACCT DOBE CO		76 86			43044 76		
			APRIL 30 1936							
			DEBIT BALANCE							
			ON HAND					43044 76		
			MARCH RUBBER SPOT			6867	SD			

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& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

M	DATE	SECURITY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT
				APRIL 30 1926						
				DEBIT BALANCE					43966 76	
				GO HAND						
				MARCH RUBBER SPOT			6897	20 •		
				T&F'S FUNDS/ MARGIN			111 43			
	MAY 3		20	DEBT - MARCH RUBBER SPOT	DEL RATL CITY			•		
				A/C GR RATL CITY BANK			91093 91			9817 18
				GK TO ASST BOOK 60		18 00				
	6			T&F'S FUNDS/		8999 10			9	•
				INT AT 5 1/2 PC		3 14				
	31			INT AT 4 1/2 PC		6 90				
				GR INT AT 4 1/2 PC			3 19		8 45	
	31			T&F'S FUNDS/ FROM TRAD A/C			8 45		•	•

EXHIBIT O

Profit on Stocks & Bonds

1932				Cost	Sale	Profit
1	89	50 Southern Pacific	Reg	165.26	172.01	7.75
	20	75 "	"	25.26	26.39	1.13
	21	50 "	"	177.01	184.76	7.75
	26	25 "	"	88.71	97.13	10.75
	2	600 Del. & Hud. Com	Stk	3 930.	3708.19	5.50.19
	4	1000 " "	"	499.75.	570.87.17	71.10.17
	5	400 " "	"	195.75.	219.63.30	24.17.30
	11	400 " "	"	21.77.	27.66.30	5.46.30
	23	275 " "	"	14.13.75.	14.96.53.	83.78.
	27	375 " "	"	189.375	20.47.1	14.78.75
	2	100 McKeesport	Spec	46.15	48.31	2.16
	13	25 "	"	12.47.50.	12.60.25	12.75
	4	925 "	"	46.897.50.	47.72.97	8.45.47
	15	160 "	"	7.51.50.	7.80.37	29.87
	16	100 "	"	5.06.75.	5.20.50	13.75
	18	5. "	"	24.95	25.76.75	81.75
	20	30. "	"	1.44.45	1.53.10.50	8.65.50
	21	425 "	"	20.15.75.	21.90.50	1.04.75
	28	25 Del. & Hud. Com	Stk	1.25.063	1.37.80.	12.917
	27	100 McKeesport	Spec	46.75	48.81	3.66
	29	60 Del. & Hud. Com	Stk	24.60.76	27.50.35	2.89.59
	"	500 " "	"	26.78.75.	28.22.1	2.43.35.
	3	175 " "	"	8.27.438.	9.74.297	91.859
	4	176 " "	"	6.24.428	6.89.275	64.847
	5	250 "	"	17.18.76	18.33.67	1.09.91
	16	25 Southern Pacific	Reg	80.688	87.963	7.275
	17	25 " "	"	83.188	90.463	7.275
	8	100 Del. & Hud. Com	Stk	49.75	55.81.70	7.66.70
	10	500 " "	"	26.87.50.	28.21.	1.33.50
	24	350 " "	"	19.49.25.	20.53.87	1.04.37
	25	75 " "	"	4.38.13	4.46.52	7.39
	26	100 " "	"	5.46.75.	5.50.70	3.95
	31	225 " "	"	12.34.25.	12.89.07	47.57
	10	200 " "	"	11.14.75.	11.38.76	24.01
	11	600 " "	"	33.19.25.	34.87.50.	1.68.25
	14	200 " "	"	10.735	11.58.76	8.26
	15	100 " "	"	5.21.	5.79.30.	58.30
	16	500 " "	"	25.23.751	28.169	2.92.149
	18	1000 " "	"	49.26.25.	50.19.50	93.25
		10 Wm. Penn Off Bldg 6%	Reg	935	1000	65
	22	40. Del. & Hud. Com	Stk	19.635	19.71.20.	1.76.20
	26	700 " "	"	32.06.126	34.61.160	1.55.34
	11	100 McKeesport	Spec	7.26.15	7.82.50	56.35

Profit on Stocks & Bonds

95					Cost	Sale	Profit
			Brought forward				
2	13	1800	McKeesport Con	Com	18445	94185	5703
	15	100	"	"	5267.50	5356.50	86
	16	800	"	"	41616	44665.50	3050.50
	17	1000	"	"	50887.50	59497.50	8610
	18	500	"	"	25188.75	29905	4716.25
	19	100	"	"	5030	6178.50	1148.50
	20	100	"	"	4958.77	5828.50	869.73
3	28	25	Am Steel Cars	Com	116.	125.47.	9.47
2	23	650	McKeesport Con	Com	32349.88	38219.62	5870.24
	24	200	"	"	18947.50	23389	4441.50
	25	200	"	"	9630.	11844.50	2214.50
	29	100	"	"	4715	5866	1151
3	8	1800	"	"	65675	73707	8032
		200	"	"	21575	26118.50	4543.50
	14	900	"	"	48757.50	51363.50	2606
	5	900	"	"	50680	52001	1321
	30	100	Am Steel Cars	Com	4790	4981.80	191.80
4	6	500	"	"	28537.50	29426.50	1889
	7	450	"	"	19889.88	22759.60	2870.72
	11	100	"	"	4390	6.1880	1798.80
	5	575	"	"	23138.10	24942.51	—
		575	"	"	24942.51	29.088.10	4145.59
	8	1775	"	"	51678.76	53121.58	1442.82
	9	25	"	"	1960	1967.82	7.82
	26	100	"	"	3340.	3371.20	31.20
	18	900	"	"	28922.50	29879.70	956.70
	22	475	"	"	12936.89	14548.05	611.16
	26	700	"	"	6.55	6.85.10	100.10
	27	900	"	"	27772.50	28691.70	919.20
	11	550	"	"	16304.98	16998.40	693.42
	31	475	"	"	13527.50	14854.30	1326.80
	2	300	"	"	8545	9076.40	531.40
	14	875	"	"	26023.75	26.681.35	657.60
	13	300	"	"	8445	9363.90	918.90
	16	100	"	"	2718	2772.30	63.30
	17	300	"	"	8645	8776.40	131.40
	19	100	"	"	2815	2833.80	18.80
	20	700	"	"	20644.50	21640.10	995.60
	25	75	"	"	1998.76	2.125.35	126.59
	26	25	"	"	656.78	703.45	46.67
	27	100	McKeesport	"	3115	3179	64
	"	100	"	"	3115	3179	64

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Profit on Stocks & Bonds Not Sold. Page 5

1927							
		Brot Forw					
6	17	475 McKeesport		157.15	158.00	26	85 26
	24	400 "		128.35	130.16		181
	6	300 DuPont Com		77.95	78.63	90	68 90
	14	100 Atlantic Ref Co		300.25	46.29		16.25 50
	6	200 McKeesport		64.80	64.83		3
	8	275 "		69.85	71.05	87	170 62
		75 DuPont		197.50	198.47		19 19
	9	175 "		31.78	32.26	63	48 50
		375 McKeesport		113.92	114.05	63	136 25
	11	200 DuPont		56.75	56.77	60	10
	12	300 "		80.85	81.03	90	144
		200 McKeesport		65.80	65.88		27
	14	100 "		21.15	21.29		14
		100 DuPont		27.65	27.83	80	18 80
	15	200 "		57.92.50	58.42.60		50 10
	16	300 McKeesport		107.20	107.67		42 37
		400 DuPont		116.72.50	117.22.70		50 20
	17	500 "		142.75	142.06.50		31 50
		700 McKeesport		239.28.81	240.59.26		176 38
	20	100 "		34.90	35.54		64
	21	400 "		137.85	138.16		31
		100 DuPont Com		27.15	27.33.80		18 80
	22	100 "		26.65	26.96.90		31 00
		300 McKeesport		99.95	100.67		67
	24	200 DuPont		52.55	52.67.60		11 76
		400 McKeesport		130.10	133.16		6
	27	100 DuPont		25.15	25.46.90		31 00
	28	100 "		24.12.50	25.46.90		13 50
		200 McKeesport		64.30	64.65.50		105 50
	29	300 DuPont		71.62.50	71.67.40		51 90
		100 Chesebrough		20.75	21.50		45
7	1	700 DuPont		164.12.50	165.08.60		167 10
	5	200 "		46.50	47.24.60		69 60
		100 Chesebrough		20.75	20.95.50		7
	7	300 McKeesport		98.45	99.03		58
		300 DuPont		70.50	81.26.40		1076 40
	8	200 "		45.12.50	46.58.90		146 40
		100 Amer. Sm		101.25.50	110.65.50		940
	12	100 " " "		98.25.50	115.65.50		1740
	13	500 Int. Pap		39.02.50	39.82.50		895
	14	1000 "		67.62.50	79.27.90		1165
		700 DuPont		181.65	182.41.70		867

Profit on Stocks & Bonds Cost Face Profit

1907			Brot forwd		1796250	1877200	80950
7	10	500	do Pfd	Pfd	50000	50000	
	"	600	Short Ohio	"	59560	81175	21615
	18	600	do Pfd	"	1430250	1706500	276250
	19	100	"	"	22250	30700	8450
	20	250	M Kaufmann	"	5100	8116	1638
	23	100	do Pfd	"	23875	26720	3870
	"	100	M Kaufmann	"	2765	2776	11
	25	700	do Pfd	"	1738750	1845620	106870
	27	200	Amer Ice	"	1960	2768	808
	28	100	"	"	8575	9221	646
	"	500	do Pfd	"	141150	1416080	274930
	28	100	M Kaufmann	Pfd	2516	2626	111
	28	100	"	"	3390	3526	136
	1	500	do Pfd	Pfd	14275	14378 50	10350
	"	200	M Kaufmann	"	7180	7327	147
	"	500	"	"	14087 50	14242	15550
	"	7800	do Pfd	"	7850750	8602650	751900
	"	500	M Kaufmann	"	18617 50	18826	19250
	4	200	Amer Ice	"	8050	12556 50	4506
	5	500	do Pfd	"	16700	16981 50	28150
	8	600	"	"	22590	24772 80	2182 80
	10	2700	"	"	89355	92385 60	3030 60
	11	1800	"	"	70685 50	73211 90	2526 40
	13	500	"	"	16950	17169	219
	16	300	"	"	10695	11201 50	506 50
	17	600	"	"	21300	21652 80	352 80
	19	700	Alaska	"	25200	34080	8880
	24	500	do Pfd	"	17857	17916	941
	25	3400	"	"	126427 50	128911 70	2484 20
	"	300	M Kaufmann	"	16952 50	17020 50	68
	27	400	do Pfd	"	16854	16870	8530
	29	1800	"	"	58170	58760	590
	30	1400	"	"	55710	59700	3990
	22	300	Pullman	Pfd	61250	66450	5200
	28	200	"	"	4200	4307	107
	30	500	Short Alaska	"	46250	50350	4100
	31	700	M Kaufmann	Pfd	30450	30647	197
	"	800	do Pfd	"	30757 50	32700	1942 50
	3	100	"	"	4035	4085	50
	6	500	"	"	21925	22216	291
	8	1600	"	"	71550	77090	5540
	9	800	"	"	34250	34810	1960

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Profit on Stocks & Bonds

					Cost	Sales	Profit
1902	Sept	5	Govt Bonds				
		700	Am Pkg Co	pf	27900	30119	7899
		700	" "	"	29715	29335	1637
		2700	" "	"	101750	102062	5451
		2000	Mtn Coal	"	128775	128675	100
		100	"	"	4765	4895	130
		1800	Am Sug	"	167025	169440	2390
		100	"	"	9585	9695	110
		800	Mtn Coal	"	15990	15670	320
		100	"	"	5175	5161	14
		600	Am Sug	"	26025	26537	512
	14	200	"	"	8505	8516	11
		1400	"	"	14775	15029	254
		300	"	"	10375	10307	68
		100	Mtn Coal	"	4275	4265	10
		1400	Am Sug	"	151425	152537	1112
	15	200	"	"	7680	7741	61
		600	"	"	22765	22999	234
		100	Mtn Coal	"	4875	4985	110
		100	"	"	4775	4885	110
		100	Am Sug	"	38025	38447	422
	17	200	Brooklyn Rapid Transit		4675	4707	32
		200	" " "	"	70125	70355	230
		200	J.C. Penny	"	7275	7515	240
		200	"	"	4925	5039	114

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Transfers on Stocks & Bonds

				Cost	Sale	Profit
1	2	200	McKeesport	Stk	9705	9789 50	84 50
	17	100	American Ice	"	5875 0	10025 0	749
	18	200	"	"	11775 0	2668	1535 50
	23	400	duPont Com	"	15925 0	16007 50	1850
	30	250	Int. Nav Com	Leg	360 0	401 25	41 25
		5000	Phillips Petm	"	2993 75	3606 25	362 50
	24	300	duPont Com	Stk	11833 50	12187 50	3046
2	1	1	Assn Bk	Leg	0 00	167	167
	2	900	duPont	Stk	32799 0	33887 50	8888
	4	300	"	"	10520	10526	526
	8	300	Int. Nav Com	Leg	401 25	401	176
	"	100	United Cigar	Stk	1075	1100 50	2950
	7	100	McKeesport	Bd	4975 50	4998 50	46
	10	700	duPont Com	Stk	75425 0	75911 50	4190
	14	300	" "	"	10887 50	11137 50	2546
	16	700	" "	"	7405	7525 50	1290
	20	500	" "	"	17750	17875	1425
	21	200	" "	"	7080	7041 50	1150
	"	200	McKeesport	"	9667 50	9717	4650
	28	900	duPont Com	"	10407 50	10617 50	2046
	25	300	" "	"	10770	10599 50	4296
	27	400	" "	"	13985	13607 50	1750
		200	Phillips Petm	"	10775 0	10869	4150
3	7	1100	duPont Com	"	40775 0	41080	570
	18	100	" "	"	4025 0	4070	1150
	20	600	" "	"	23820 0	24161 50	3592
	21	1000	" "	"	39837 50	39932	1950
	22	200	" "	"	7667 50	7691 50	2390
	27	100	Bro. Rk	Pfd	9825 0	10545 0	72
	29	200	"	"	1965	2059	94
4	26	400	"	Leg	3130	4168	1038
3	25	10	Hercules Loan Pfd	"	71497 50	72190	6950
4	24	100	Mid. Steel Com	"	4202 50	4338 50	136
5	1	100	duPont Com	"	5417 50	5530 70	1370
		500	R.J. Cypress Co Pfd	"	1925	1948 3	1551
	2	1100	Kansas Cement Com	"	3227 50	3234 50	7
	"	300	Int. W Corp	"	0375	6410 90	3435
		500	"	"	10537 50	11245 50	908
	5	10	Hercules Loan Pfd	"	927	927 10	10
		100	Sapp Loan	"	4340	4410 50	69
	10	400	Lake Motors	Pfd	595 0	927 40	321
	27	500	United Cigar Mfg	"	10287 50	10501 50	80
		500	duPont Com	"	27087 50	28	1750

Profit on Stocks & Bonds Past

				Cost	Sale	Profit
1933		Brought forward			431,43,418	
5	29	300 Anheuser Bush Inc	Com	25,208,750	28,455,960	2,247,210
6	2	300 "	"	7,931,250	7,941,150	9,900
	5	300 Natl Dairy Prod Corp	"	7,705,000	7,903,000	198,000
	12	200 Montgomery Ward & Co	"	1,581,500	1,590,000	8,500
	20	100 S.S. Kresge	"	4,450,000	4,571,160	121,160
	21	700 DuPont Com	"	15,137,500	15,500,000	362,500
	26	300 " "	"	23,085,000	23,712,750	627,750
	29	100 " "	"	7,643,750	7,750,000	106,250
7	6	300 Std Gypsum Co	"	13,545,000	14,444,150	899,150
8	9	300 Woolworth	"	8,555,750	9,202,500	646,750
	7	100 Lehigh Coal & Nav	"	4,569,000	4,626,000	57,000
	22	200 DuPont Com	"	15,110,000	15,900,000	790,000
	28	400 " "	"	29,850,000	33,487,500	3,637,500
9	6	100 " "	"	7,520,000	7,987,500	467,500
	8	500 Phillips Petroleum	"	7,512,500	8,402,500	890,000
	11	700 DuPont "	"	15,552,000	16,037,500	485,500
	12	100 "	"	7,992,500	8,037,500	45,000
11	28	100 U.S. Steel	"	4,276,500	4,328,450	51,950
	"	100 Lilly Owens Inc	"	[illegible]	[illegible]	[illegible]
	"	100 DuPont Com	"	7,581,250	8,512,500	931,250
	"	100 Cont. Oil of Del	"	1,650,000	1,738,430	88,430
	29	100 " " "	"	1,662,500	1,771,800	109,300
12	1	100 DuPont	"	7,946,250	8,823,750	877,500
	4	100 Kroger	"	2,940,000	3,096,550	156,550
	5	700 DuPont	"	14,542,500	15,212,500	669,750
	11	100 Kroger	"	3,000,000	3,165,750	165,750
	"	150 Mo. Kan. Tex. Ry. Com	"		20,838	20,838
	8	800 Louisville Ry	"	7,996,000	8,179,000	183,000
	12	500 Cont. Oil of Del	"	8,487,500	8,711,500	224,000
	16	100 " " "	"	1,687,500	1,771,800	84,300
	19	700 DuPont Com	"	14,297,500	17,772,500	3,475,000
	20	200 Kroger	"	4,000,000	4,021,000	21,000
	21	100 DuPont Corp	"	8,732,500	8,862,500	130,000
	22	700 " "	"	17,627,500	18,222,500	594,000
	3	300 Kroger	"	9,820,000	10,179,000	359,000
	23	100 DuPont "	"	9,057,500	9,212,500	155,000
	26	400 Kroger	"	11,922,500	13,922,500	1,999,000
	27	100 "	"	3,279,500	3,445,000	165,500
		400 Lilly Owens Inc	"	17,885,000	18,029,000	144,000
				787,545,000	828,444,237	40,899,237

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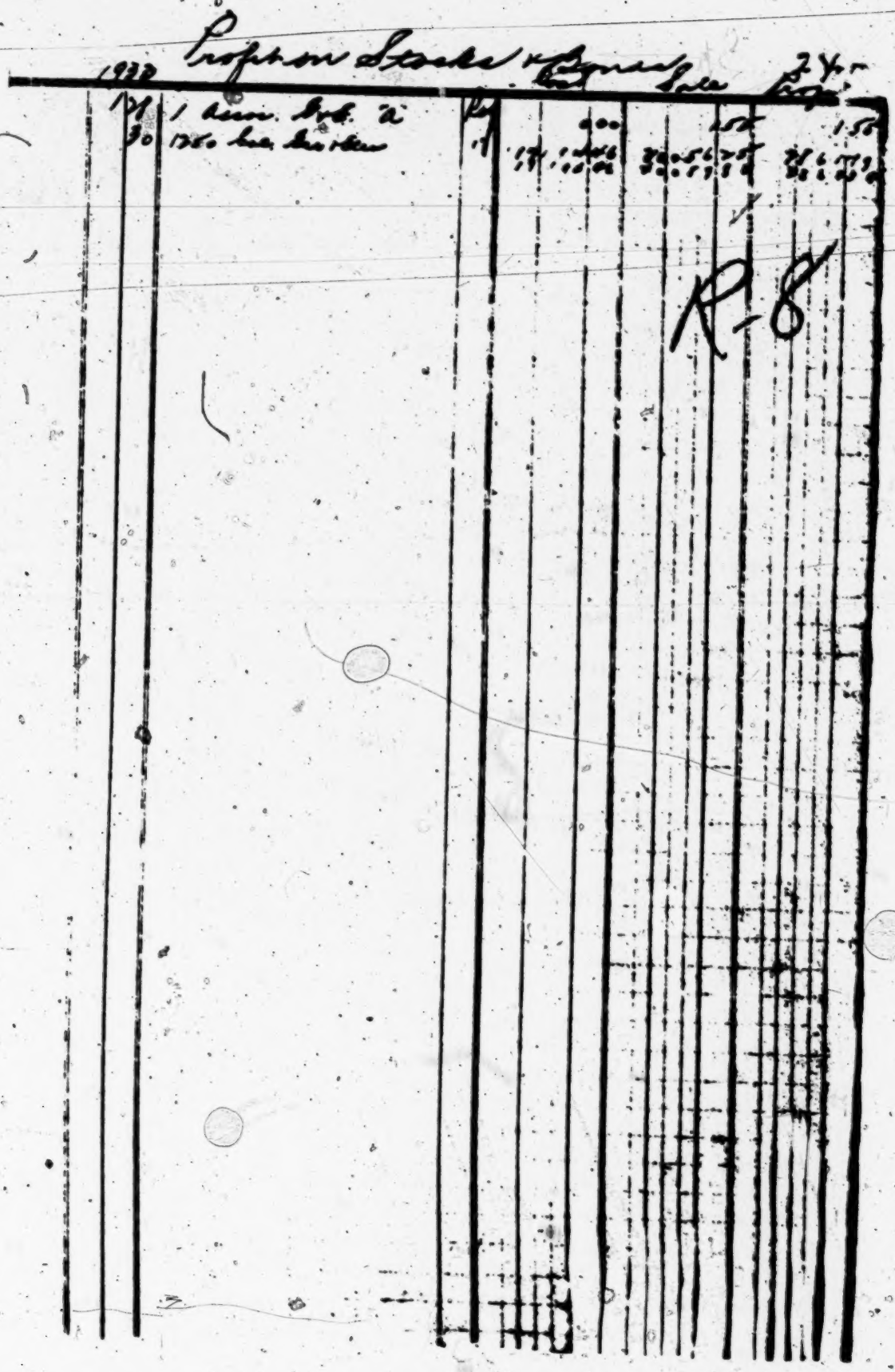

1924 Profit on Stock Sales

					Cost		Sales		Profit	
1	1	Mch	100	Libby Owens Sheet	Toledo	2540	3563	50	1023	50
			20	Locke Oil of Ohio		3175	3418	60	243	60
			300	Am Print Corp	"	26597	27087	50	1490	
			100	Ohio	"	10110	13984	50	1874	50
			100	Am Pond	"	8770	9562	50	792	50
	15		200	US Steel	"	96555	104222		7667	
	21		5 M	Am. Mag Wheel	"		1509	90	1509	90
	5		5 M	"	"		726	65	726	65
	16		100	S S Sugar	"	1475	2108		633	
	27		600	Am Sugar Refg Co	"	27445	35201		7756	
	14		100	S S Sugar	"	1470	2028		558	
	20		200	"	"	29450	37612	50	8162	50
	24		100	Superior	"	7275	8769	6	1494	6
	21		100	Equit Off Bldg	Phila	7576	9385	50	1809	50
	3		700	Superior	Cleve	49525	59377	50	9852	50
	27		200	Am	Phila	7442	7616		174	
	17		100	Nat Cylinder Gas	Toledo	4427	4676		249	
	26		5 M	Am. Sept Wheel	"		1285	9	1285	9
	28		5 M	"	"		1295	6	1295	6
			5 M	" July	"		9044	84	9044	84
			100	Federal Am	"	7025	7769	6	744	6
	5		100	Am	Phila	3552	3580	50	28	
	7		100	"	"	3677	3718		140	50
	5		200	Lorain Am	Cleve	14115	15539	2	1398	2
6	6		200	Am Car & Foundry	"	6230	7189	50	959	50
	8		100	"	"	3152	3663	50	511	
	12		100	"	"	3165	3760	50	595	50
			10	Phillips Petr		1902	1967		64	
7	9		600	Am Int of Del Com	"	34720	39258		3658	
8	1		100	Am Can Co	"	7030	7236		206	
	13		100	Am Int of Del Pfd	"	66425	69235		2810	
	22		100	" " "	"	69675	72998	50	3323	50
			100	Chgo Am Com		3115	3418	25	303	25
	29		100	Am Int of Del Pfd	"	69925	75183	50	5258	50
	30		6 Cert	Am Sugar			6636	4	6636	4
9	1		100	Chgo Am	"	31275	34418	75	3143	75
	4		100	"	"	32775	37923	75	5148	75
	10		100	Cuba Cane	Phila	2715	2884	50	169	50
	18		500	Superior Am	Cleve	18875	24467	50	5592	50
			100	Am	Phila	2765	2830	50	65	50
	24		4 Cert	Am Sugar			5021	6	5021	6
	24		100	Calif Packing	"	8165	8584	50	419	50
	25		100	"	"	8160	8780	50	620	50

Dyer & Ryan 1907.

Profit on Stocks etc

				Cost	Sales	Profit
1907 Jan		Brought Fwd		41983175	18790855	1996680
10	5	100 McKellar &	Sold	8720	18540	765680
	9	400 "	"	3988	407691	19691
	10	100 Pennsylvania RR	"	2317560	2558444	240884
	22	200 "	"	4026	4693	67681
	24	200 Consumers Pfd	"	1211711	1299673	87962
		300 "	"	1811250	1818150	6900
	26	200 "	"	1211850	1279674	67824
	27	100 Am Car & Fdy	"	44965	45081	7841
	29	100 Consumers Pfd	"	609250	611057	181807
	29	100 Am. Manufg	"	526750	529809	30059
	16	100 DuPont Com	"	96700	96990	29000
	21	100 N.Y. Air Brake	"	237500	232905	4595
		200 Nat. Distillers	"	44875	47920	3045
		200 "	"	21875	24128	25385
	28	300 Pennsylvania	"	2127250	2232192	104942
	28	200 Lorillard	"	194400	198246	3846
	27	3 Shs Manh Railway	"	000	2179	2179
	12	100 U.S. Steel	"	9515	9800	28592
	11	400 DuPont Com	Sold	38780	39020	24020
	6	200 McKellar Stores	Sold	20025	27988	7963
	7	100 DuPont Com	"	16825	17948	12320
		100 Lorillard	"	31750	35042	3292
	10	100 McKellar Stores	"	10125	14057	3932
	17	200 "	"	20025	23904	3879
	19	100 N.Y. Air Brake	"	213750	223280	9530
	20	100 U.S. Steel	"	9715	10762	1047
	31	3 Shs Manh Railway	"	000	11292	11292
				44385275	37107969	2911694

S.F. Ledger - Book

Profit on Stocks etc.

1914			Cost	Sale	Profit
1720	200 Amerada		14140	14198 88	58 88
24	200 "	"	14582	15088 88	506 88
			28722	29286 76	564 76

R-11

322 342

3-9 Lyr or Less - 10.0%.

Profit on Stocks & Bonds

| 1934 | | |

1 Yr — Loss - 1925

343

4-1

Profit on Stocks Closed

1925				Cost	Sale	Profit
	1	1	100 Am Steel Corp		9070	9462.31	392.31
		2	100 Am Steel Corp		24750	28569	3819
		"	100 Am Steel Corp		85750	95998	10248
		3	100 " "		9645	9662.30	17.30
			1 Ord. Marsh Wagon			97.56	97.56
		5	100 Am Steel Corp		9720	9749.80	29.80
		7	2 Ord. Am Wagon			10.68.98	10.68.31
			100 Am Steel Corp		9770	9788.30	18.30
			200 " "		19015	19674.60	659.60
		28	100 Coleman Corp		2040	2050.93	10.93
Jan	2	2	2000 Am Steel Corp		79099.04	98891.72	19792.68
		2	100 Nash Motors		270.50	276.56	6.06
		18	300 U.S. Rubber 1st pf		8791	9087.76	296.76
		19	1 Ord. Mary Island			92.25	92.25
		6	100 Lehigh Valley R.R.		13627.50	13933.50	306
		6	5 M Lorillard Co 7% pf		5112.50	5160.89	48.39
		17	5 M Pennsylvania Term Corp 6% Ctfs		24937.50	26021.17	1083.67
		20	200 Chrysler Motors		6518	6606.18	88.18
		21	100 " "		2777.50	2880.44	102.94
		26	100 Lorillard Co 7% pf		7615	8052.53	437.53
			1 Ord. Mary Island			45.56	45.56
		27	1 " "			54.81	54.81
	4	1	200 Lorillard Corp		17915	19096	1181
		7	100 Phillips Petro		10975	10781.46	105.46
			5 M Lorillard 7% pf		5112.50	5220.29	107.79
		3	100 Ohio Cities Gas 7% pf		1850	1893	43
		9	100 N.Y. Air Brake		10375	11165	790
		10	2 M Penn Term Corp 6% 1st		9775	15274.96	5499.96
		12	1 M " " 6% 2d		4875	7774.98	2899.98
			100 Toledo Cincinnati 5% pf		7450	7641	191
		18	100 Am Steel Corp		9270	9512.30	242.30
		22	1 Ord. Am Rubber			22.92	22.92
		23	10 Loew's Inc Pfd		5567.50	5622.39	54.89
			1 Ord. Mary Island			45.50	45.50
		25	2 M Penn Term Corp 6% 2d		1775	1781.96	6.96
		26	1 M " " 6% 2d		1875	1809.98	65.98
	5	1	100 Am Steel Corp		9532.50	9662.30	129.80
		4	200 Equit Off Bldg		10115	15775	5660
		13	1 Ord. Am Cyanamid			20.68	20.68
		14	3 " " "			131.17	131.17
		16	100 Loew's Inc		7675	8456.38	780.38
			200 Phillips Petro		3762.50	3891.92	129.42
		28	100 " "		1809.50	1811.92	2.42

1st Dec. 1870

4-2

Profit on Stocks & Bonds

| | | |

4-3

345

1-yr or Last 1007

Prop. in Stocks & Bonds

1905				Cost	Sale	Profit
		Brot. Fwd		121278.6	129073.02	7794.42
9	11	100 Chesapeake Pfd	Pfd	7175	7588	413
	"	25 Amer. Woolen "	"	1159.13	1268.97	99.84
	18	100 Chesapeake Pfd	"	7450	7875	425
	16	100 Atlas Loan & Com		4865	4976.91	111.91
	18	100 Amer. Woolen Pfd		5002.50	5073.89	71.39
	26	100 " " "	"	4715	4848.39	133.39
	10	100 Cong. Mg. & Ry.	Pfd	2700	2828.45	128.45
	11	100 Raybestos Mfg.		2837.50	2918.46	80.96
	-	2 Oct. Jan. Rubber	Com	600	607.	7.
	1	100 Sm	Pfd	4515	4655.40	140.40
	5	100 J.S. Corp.		8107.50	8258.93	151.43
	11	100 Pressed Com		1285.	1348.28	63.28
	-	100 Sm		4527.50	4767.90	240.40
	15	2 Oct. Jan. Rubber	Com	1000.	1015.	15.
	16	100 Nat'l Lead	Pfd	3025.50	3118.93	93.43
	-	100 Mack Mfg.	Pfd	5117.50	5267.38	149.88
	17	100 Amer. Pr. & S. Pfd		3265	3438.43	173.43
	21	100 Westinghouse	Com	8720	8760.82	40.82
	25	100 Amer. Sm. & R. Pfd	Pfd	4077.50	4213.41	135.91
	-	1 Oct. Jan. Rubber	Com	1000	1017.55	17.55
	26	100 Tennessee Copper	Com	3140	3576	436
	28	100 Nat'l Biscuit	Pfd	3250.50	3287.93	37.43
	11 8	100 Amer. Pr. & S. Pfd	Pfd	3940	3913.47	173.47
	"	100 Chas. River	Pfd	1625	1680.46	55.46
	12	100 Mobile Atlantic		1112.50	1132.77	20.27
	18	100 Amer. Woolen Pfd	"	6579.50	6679.61	100.11
	22	100 McKeesport Tin	Pfd	5117.50	5176.89	58.89
	22	100 North Pacific	Pfd	2100	2111.95	11.95
	26	1 Oct. Jan. Rubber	Com	1000	1004.	4.
	"	100 Lorillard	Pfd	4827.50	5273.89	446.39
	6	200 Rubber	Com	1709.	1720.15	11.15
	"	300 Nat'l Biscuit	Pfd	9981.50	10,160.29	178.79
	"	100 Amalgamated		8387.50	8617.92	230.42
	12	100 Amer. Woolen Pfd		6705	6838.86	133.86
	"	100 Lorillard	Pfd	1075	1090.03	15.03
	"	100 Sm	Pfd	5730.	5816.38	86.38
	14	200	Com	11625.	11702.74	77.24
	"	200 Int. Paper	Com	6887.50	7062.75	175.25
	21	100 Penna R.R.		7960	8065.96	105.96
	24	200 Atl. Coast	Com	5725.	5834.28	109.28
	5	100		2675	2693.89	18.89
		200 Chicago Conn.	Com	7278.	7414.26	136.26

B-15

4-9

Profit on Stocks & Bonds

1935			Cost	Sale	Profit
	Brought forward				
12/10	100 [illegible]	Lg			
6	200 [illegible]	Lg			
9	100 [illegible]				
10	10				
11	100 [illegible]	Lg			
16	26 [illegible]				
11	200 [illegible]	Lg			
	100 [illegible]				
18	100 [illegible]	Lg			
	100 [illegible]				
11	100 [illegible]	Lg			
	100 [illegible]				
	100 [illegible]				
16	25 [illegible]				
16	50 [illegible]				
20	100 [illegible]				
	10 [illegible]	Lg			
21	100 [illegible]	Lg			
26	100 [illegible]	Lg			
	49-2 [illegible]	Lg			
	49-3 [illegible]				
	49-5 [illegible]				
30	6 [illegible]				
	[illegible]				
16	[illegible]				

R-16

A-5
1st 2 yrs. Boy.

Profit on Stocks & Bonds

1935					Cost	Sale	Profit
	16	100	Lowe Inc	Feb	790	1716 38	926 38
	30	100	" "	"	915	1641 38	726 38
	12	100	" "	"	407 50	826 94	419 44
	14	100	Equit Off Bldg	Mch	1015	1578 50	563 50
		100	" "		1015	1578 50	563 50
	9	100	Lowe Inc	Feb	407 50	901 94	494 44
	22	100	" "	"	815	1968 88	1153 88
	23	100	" "	"	877 50	1968 88	1091 38
J	24	100	Gpc	"	7455	7548 30	93 30
	25	100	Mb Queen Co Pfd	"	2400	2400	
	8	100	Gpc	"	3627 50	3830 42	202 92
	3	500	"	"	17787 50	19277 11	1489 61
	19	100	Lowe	"	1133 75	1910 45	776 70
	23	100	"	"	470	1107 43	637 43
	9	600	"	"	3720	6731 67	3011 67
	10	100	Libby Owens Ford	"	3665	4225 91	560 91
	28	100	" "	"	3915	4238 40	323 40
	25	100	" "	"	3775	4561 40	785 90
	26	100	" "	"	3665	4738 40	1073 40
	11	100	" "	Aug	750 5	1875 87	1125 87
		100	Hammonds		501750	565281	63508
		500	Phillips Pet		9813 01	17911 13	8098 12
		100	Lowe Inc Pfd		5999 50	6610 16	610 66

R-17

Loss on Stocks & Bonds

1927					Cost	Sale	Loss
Jan	9	2400	Am Rad & Stan San	Com	131 00750	130 75 00	2717
		35 525	" "	Pref	525	00	525
	17	1400	" "	"	76070	75231 20	838 80
	24	226	" "	"	12805	12 11 45	69 55
	5	350	" "	"	19673 75	19098 45	575 30
	16	200	" "	"	11 09 75	10 98 40	10 35
	18	50	" "	"	2741 75	2668	73 75
	19	175	" "	"	9714 75	9643 70	71 05
	24	900	" "	"	48087 50	46 99 80	1087 70
	6	100	Checker Cab	Com	10 175	5385	436
		900	McKeesport Tin	"	44 17 50	40779	3390 50
	7	550	"	"	2790 875	26 95 50	1810 75
	9	50	"	"	2521 25	2484 25	37
	"	250	Checker Cab	"	9421 50	1850	7956 50
	25	100	McKeesport	"	49 15	48 1	34
	26	25	"	"	1247 50	1223 08	24 42
Feb	1	175	"	"	8781 63	8407 47	374 16
	28	100	Borden Co	Chemical	5267 50	3909	1358 50
	13	275	Southern Pacific	Ry	9775 64	9175 89	599 75
	18	50	"	"	1607 51	1406 13	201 38
	19	50	"	"	1637 50	1515 51	121 99
	11	300	Am Rad & Stan San	Com	15427 50	15057 60	369 90
	15	375	" "	"	18091 25	16868 65	1222 60
	16	1100	" "	"	20650	20433 44	216 56
	17	1400	" "	"	80645	77801 24	2843 76
	18	1150	" "	"	25712 75	25611 40	101 35
Mar	3	200	" "	"	12438	10960	1478
	7	1100	" "	"	27970	27700 20	269 80
	8	200	" "	"	11466	11 17 97	288 03
	9	300	" "	"	17002 50	16962 65	39 85
	29	100	Mfg Lantern	Com	5840	5790	465
Apr	28	500	Rd Steel	Pref	26 0875	25 0375	5050
	20	3100	Checker Cab	Com	16 7040	14 8990	1806 50
	29	3000	" "	"	16 21875	15 09 75	1128 75
May	8	400	Mfg Lantern	"	13360	12916	444
	15	300	McKeesport Tin	"	18002 50	15517	2485 50
	17	600	"	"	36056	30396 50	4659 50
	18	100	"	"	5997 50	5081 50	916
	19	100	"	"	6017 50	5026 50	991
	21	200	"	"	11985	10158	1827
		100	Checker Cab	"	4857 50	3916 50	941
	22	95	McKeesport Tin	"	4927 62	3777 25	1150 37
	26	500	"	"	29 975	25 875	4100

Live or Stock Book Sale Log

1857							
3	29	1700	M Kenyon	Ayr	69660	56773	12887
	30	300	"		11586	9870	2116
4	10	600	Short Horn Cow		20016	19952	3520
	26	600	" "		18020	18066	3720
5	3	700	" "		5662	5570	1290
	6	500	" "		1542	1054	488
	7	300	" "		3016	2888	2620
	9	700	" "		6006	5644	3620
	31	400	M Kenyon	Ayr	2342	1899	4184
6	1	100	"		5542	4504	1038
	"	100	Mr Short Horn Cow		900	874	46
	2	700	" " "		1819	1802	1417
	4	100	M Kenyon		5567	4279	1288
	6	700	"		1176	8445	2814
	9	100	"		5842	4165	1677
	13	700	"		1158	8058	3527
	14	500	"		2891	2009	881
	15	700	"		4097	2906	1191
	20	100	"		885	877	1676
	21	700	"		3871	2706	1164
	23	100	"		554	382	171
	25	700	"		1056	774	281
	26	8748	"		2789188	2058975	730213
	27	300	"		1197	1581	3940
5	7	700	"		10085	7251	2777
	8	300	"		1508	1079	428
	5	100	"		480	352	127
	6	900	"		4268190	3224850	1043340
	7	350	"		1614	1331	282
	11	300	Ansell Short horn	Bay	2872	1084	1788
	16	90	Short Horn Cow		900	900	90
	16	300	Ansell Short horn		2672	909	1763
	17	100	" " "		857	311	546
	18	100	" " "		807	324	483
	10	700	Short Horn Cow	Blk	618	469	148
	"	748	" "		2246813	2202	4411
	20	100	" "		1187	1166	21
	24	400	Ansell Short horn		1206	1164	42
	28	100	" " "		1026	930	96
	28	500	Short Horn Cow	Blk	1495	1463	32
	10	700	M Kenyon	Bay	904583	796	108
	11	695	"		3146126	2603	543

Loss on Stocks & Bonds

1922

			Cost	Sale	Loss
		Brought forward			
6	16	100 McKeesport	4772.50	3741.50	1031
"	"	300 "	10945	9317	1628
"	19	700 "	6880	6258	622
"	20	400 "	15044.50	12991	2053
"	23	775 "	7661.88	7277.75	384
6	1	200 Homestake Mine	1540	583.50	956.50
"	"	1 Bkg Div 100 Atlantic	100	000	100
"	6	700 Du Pont	4485	3547.50	937.50
"	11	500 McKeesport	10187.50	9987	200.50
"	15	1 Bkg Div 35 sh Du Pont	26606.75	000	26606.75
"	"	700 McKeesport	6880	6758	122
"	"	Cancln Bkg 35 sh Du Pont	26606.75	000	26606.75
"	"	200 " Du Pont Com (Stk)	4875	000	4875
"	19	100 American Can	11050	11150	6
"	25	100 McKeesport	3215	3128.89	86.11
"	8	300 "	9332.50	9237	95.50
"	12	100 "	3215	3204	11
"	18	700 "	6710	6619.50	90.50
"	21	100 Du Pont	2473.20	2515	41.80
"	28	600 McKeesport	21802.50	21768.50	34
"	31	1700 Du Pont	35855	35020.60	834.40
"	4	500 "	13985	13914.80	70.20
"	18	500 "	17387.50	17392	4.50
"	19	1000 "	35387.50	34528.50	859
"	26	700 Am Locomotive	Rights	6100.07	1573
"	"	300 "		9545	2397
9	26	1700 Du Pont	Liberty	5181.75	5107.58
10	1	1000 "	"	1137.50	1115.90
"	4	600 "	"	2577.50	1850.78
"	5	600 "	"	2310.75	1850.78
"	6	700 McKeesport		9305	6833
"	7	100 "		3482.75	3376
"	18	500 Reynolds Tob B	Rights	1851.25	1503.8
"	17	600 Du Pont Com	Liberty	2790	2139.20
"	24	500 "	"	1893.75	1817.85
"	"	100 Allen Rubber	Rights	271.5	263.75
"	27	100 "	"	271.5	263.75
"	30	800 P. Lorillard		7620	7605
"	19	200 "		56.56	49.77
"	23	400 Allen Rubber		1074.75	974

L 3

Loss on Stocks & Bonds 2 Years

1879	1885	Checks	Cash		193	905	39	762
							92	154
							193	908

332 352 67

Loss on Stocks Bought Sold Lost

1922							
1	1	250	Amer. Sug. Refin.	Pfd	27725	15800	6397
	10	100	" " "	"	4445	3797.0	1152.0
	18	400	Am. Steel Fdry	"	15489750	15488.38	1470
	20	100	Amer. Sug. Refin.	"	4325.	3425.0	900
	20	8550	M. Kresge Co	-	350.7169.91	344457.88	6259.03
	28	100	Am. Steel Fdry	-	3965	3858.70	1068.
	29	200	Am. Sug. Refin.	-	8125	6344.0	1806.0
	15	100	" " "	"	4420.	3442.70	977.80
	25	1200	Am. Woolen Co.	Pfd	24425	9927	14498
	28	200	Am. Steel Fdry	"	8155	8125.90	29.10
	25	500	Atch. T. & S. F. Ry.	Com	98.1250	52.10	46.025.
	-	400	Atlantic Coast Line	"	8300.	3918	4382
	"	200	M. Kresge Co	"	10785	10647	138
	27	600	"	"	29125	25850.	3365.50
	-	500	Am. Steel Fdry	"	4859.25	2918.0	1940.45
	-	500	Beech-Nut Packing	"	4962.50	1987.10	2975.40
	-	400	United Cigar Mfrs	"	8650	4630.50	4019.50
	28	200	"	"	2800	2359	441
	29	200	"	"	2812.50	2771.50	541
	-	200	Atch. T. & S. F. Ry.	-	1965	1959	6
	31	100	United Cigar Mfrs	-	1465.	1129.50	335.50
	-	50	M. Kresge Co. Com	-	2921.250	2475.0	446.250
	11	200	United Cigar Mfrs	-	3000	2159	841
	5	100	" "	"	1500	1104.50	395.50
	7	200	" "	"	3000	2284	716
	25	500	Am. Woolen Co.	Pfd	8275	5397.50	2877.50
	-	105	Atlantic Coast Line	"	7750.81	6557.77	1193.71
	"	100	Atlantic T. & S. F.	"	4990	4901	89
	-	100	Am. Steel Fdry	-	1075.0	1016.6	58.4
	27	100	" "	"	1075.0	1011.6	63.4
	"	500	Am. Woolen Co.	"	7962.50	5022.50	2940.
	-	75	Am. Sugar Refin.	"	2604.31	1757.25	847.19
	28	705	Atlantic Coast Line	"	51111.88	43905.20	7206.65
	"	300	Am. Steel Fdry	"	8225.38	3003.50	2220.50
	29	100	Am. Sug. Refin.	"	3565	1079.50	2485.50
	"	100	Am. Woolen Co.	"	3600.	1730.50	1770.50
	30	30	" " Pfd	"	1112.50	1112.50	2925.0
	-	400	Am. Woolen Co.	"	5562.50	4168	1394.50
	-	1000	Am. Steel Fdry	"	36225	13745	22480
	31	100	Am. Woolen Co.	"	1400	1029.50	370.50
	-	10	Atlantic Coast Line	"	775	869.10	94.10
	"	900	Am. Steel Fdry	"	35215	12720.50	22494.50
	11	100	" "	"	3500	1035	2465

Loan Stocks & Bonds

				Cost	Sale	Loss
1899		Bought forw		152284 80	686993 35	11530 95
Mar	30	Bell Tel	Cap	10670	42630	6440
	5	100 Hermes Pat Com	"	3500	16045	1895
	6	100 Bell Tel	"	3540	14295	2010
		100 Hermes Pat Com	"	3500	16295	1870
	7	100 " " "	"	3500	16 17	1813
	8	300 " " "	"	10500	47385	5761
	10	700 " " "	"	24500	112794	12706
	11	400 " " "	"	126855	65443	61412
	12	100 " " "	"	17625	16295	1330
	13	100 " " "	"	17325	16 17	1015
	21	10 " " "	Pf	917	907 10	990
	27	10 " " "	"	927	897 10	2490
	29	20 " " "	"	1864	1834 20	2980
Apr	9	100 Whitehorn	Stk	5075	4220	855
	2	10 Hermes Pat Co	Cap	9225	9135	90
	11	50 Nelms Trust Co	"	94446	94498 75	1947
	13	10 " " "	"	1962	1519 75	442
	"	1 M Equit Off Bldg	Mtg	785	514 60	270
	28	100 Nelms Trust Co	"	585	458 90	126
	31	9 " " "	"	17444 50	13675	3769
May	6	200 Du Pont Com	Stk	15765	11186 40	4588
	3	100 " "	Pref	7670	7695	25
	8	500 " "	"	42512 50	37320	5192
	10	100 Gen Com	"	9077 10	3068	900
	17	300 Du Pont "	"	23947 50	22590	1357
	19	500 Gen	"	17776 250	16840	9236
	27	200 Du Pont Com	"	24295	20870	3425
		100 Mont Rand	"	2225	2016	209
		200 Hannegan	"	4975	4007	968
June	20	200 Whitehorn	Stk	6775	646	815
	25	100 Du Pont Com	Pref	7925	7835	1090
July	21	100 Libby Owens Sons	"	8525	8076	765
Aug	11	300 U S Coal	Stk	14487 50	10167	1320
	18	100 Whitehorn Co	Stk	3855	3355	500
	18	100 " " "	"	6825	3355	3470
	20	200 " " "	"	12025	6558	5467
				2017617 38	1477125	16

L 6

2 yrs

Loss on Stocks & Bonds

1922				Cost	Sale	Loss
3	25. 900	Lowell Ariz. Fibre	4pc	11962.50	3427.90	1534.60
	27 900	" " "	8pc	11737.50	3116.40	1621.10
	900	American Sm	"	2481.20	346	2.034
	27 200	" "	"	619.25	84.24	534.85
	29 1500	" "	"	4558.75	646.75	3911.20
	700	Chicago Com	"	1148.5	48.15	1095.350
4	11 100	" "	"	571.750	28.450	543.3
	12 100	" "	"	571.750	28.450	543.3
	13 400	" "	"	2278.50	117.550	2160.7
3	5 200	Phillips Petrm	Reg	2600	1119	1481
	5 100	Atchison 1st Pfd	"	21665	4047.50	1719.46
	27 3500	Equit Off Reg	"	4542.9	1778.50	2764.4
	100	Sou Pacific	"	10750	1579.60	917.05
	21 300	Atlas Car & Pfd	"	2987.0	179.050	11 94.95
	1000	Equit Off Reg	"	5772.81	534.5	1037.31
	24 100	" " "	"	211.750	68.450	143.3
	30 100	" " "	"	211.750	68.450	143.3
	31 200	Chicago Com	"	1854.0	628.50	1791.50
	2 M	Equit Off Reg 5%	"	1870	91.90	950.10
	100	Int Cap Co Pfd	"	98.00	3.09.50	194.90.50
	10 M	1st Chicago & Co	"	10100	571	9529
5	3 M	Equit Off Reg 5%	"	2805	1361.80	1443.20
4	5 M	" "	"	2805	1369.80	1441.20
	11 7	Remington Fund Co	"	190	30.95	38805
	12 6	" " "	"	1715	74.95	1775.5
	13 200	Equit Off Reg	"	4283.5	1789	2494.5
	18 70	Nam Fund Co	"	23944	1051.095	1348.375
	20 30	Chicago Com	Pfd	1686.5	1.016	1584.9
	21 5 M	Equit Off Reg 5%	Reg	4675	2248	2427
	100	Chicago Com	Pfd	5667.50	872	5.195.50
	26 1 M	Equit Off Reg 5%	Reg	935	449.60	485.40
	15 M	1st Chancellor & Co	"	15150	1156.60	1099.350
5	27 13	Milm Trust Co	"	4401	1949.65	2451.35
	10	Stevenson Co Pfd	"	927	918.05	8.65
	10	" "	"	927	918.05	8.65
	3	Milm Trust Co	"	654	299.95	354.05
	5 9	" "	"	2943	1244.75	1698.25
	6 1	" "	"	327	149.95	177.05
	9 5	" "	"	1695	749.85	945.15
5	17 10 M	Sycamore 6%	"	10650	9.50.35	1.15
	8 11	2987 Schenker bal	"	129575.75	16	10
		10000 " "		4463.50	99	4
				8561.75	1958.4	6

Loss on Stocks etc.

1934				Cost	Sale	Loss
1	19	100 Lorrel Inc	Cal	70750	57496	13054
	26	100 "	"	70750	67696	3054
21	21	100 Chicago Corn	Chi	10125	3478	6647
	"	100 " "	"	10125	3650	6475
	22	100 " "	"	8825	3250	5572
	19	100 " "	"	10875	3050	7777
	23	200 " "	"	2200	621	1579
	24	100 " "	"	10075	3050	7727
	21	100 " "	"	9075	3050	5975
4	20	5M Bu May Wheat	Cal	72690	000	72690
	23	5M " "	"	65820	000	65820
	19	100 Chicago Corn	Chi	10125	4644	5481
	27	5M Bu May Wheat	Cal	7518	000	75180
5	2	100 Cuyr Motors	Chi	3640	3573	67
	7	100 Chicago Corn	"	7075	3525	3550
	8	100 Del Mont Corn	Cal	9670	8762	9075
	17	100 Cerro de Pasco	"	3965	3513	4515
	19	200 " " "	"	7980	7107	8828
	2	200 " " "	"	100750	107721	27950
7	20	100 Chicago C Corn	Chi	5825	3650	1775
	26	* 200 Del Mont Corn	"	169775	77316	92459
8	1	100 Calumet Coal	"	18625	7716	9090
	6	* 100 Del Mont	"	8445	3865	4579
	9	* 100 "	"	8670	3916	4754
	10	* 100 "	"	17825	4048	4777
	11	200 Schenley	"	6255	3296	2959
	22	100 Am Tob Corn	Cal	9670	9175	5575
	23	100 Am Smelt Pfd Corp	Chi	6910	5978	1006
	28	100 Corn	"	31825	29055	1775
	17	Call 100 Chesa Pfd Corp	Cal	14425	000	14425
	26	1 25 Bethl Steel	Chi	74038	7118	2238
	"	100 " "	Cal	2910	2805	1055
	"	* Stmd 1-2700 cdc	"	4238 75	1944650	2395850
10	11	100 Chrysler	Chi	35775	23805	11970
	21	Put 100 Am (Original)	Cal	1375	000	1375
11	8	100 Johns Manville	"	5730	5499	2316
	22	1 Put Dec 100 Corn	"	5920	000	5920
	21	100 Comm C-C	Chi	4515	4351	164
				9597591	8106795	1486796

48

1 to 2 yrs - 80 %.

7-2

Loan on Stocks & Bonds etc

1893					Cost	Sale	Loss
7	26	du Pont Com	Shs	1697 75		770 16	927 59
8	6	100 " "	"	84 45		38 65	45 80
	9	100 "	"	86 20		38 50	47 70
	10	100 " "	"	67 87 5		40 95	47 70
9	10	663 Millsport Com	"	3[illegible]		[illegible]	[illegible]
				[illegible]		[illegible]	[illegible]

L 9

2 years to 5-6-0

1934				Cost	Sale	Loss
1	11	1M. Selman 5/58 Tex	Kg	106	96	10
10	9	4800 Philippe Peter		51	27	24

358

3 to 10 years - 40%

7-A

Loss on Stocks

1924							
Nov 11	900	Equit Off Beg	Cy	19132.50	4069.91	14760.09	
				19202.50			

"

1-yr ex Lem. 1904

Loan on Stocks & Bonds

1935				Cost		Sec.		Loan	
	1	14	100 Mexican S.S.Co.	Lib	3600	506	87	169	11
		9	400 Phelps Com	"	7787	50	5176	87	1840	63
		1	100 "	"	140		149	96	45	04
		"	100 Libby Owens Ford	"	3650		3119	03	485	97
201		26	500 Am Rad Com	Lib	47	00	1314		339	59
		26	100 Columbian "	Pref	4727	50	2600	00	2126	58
		8	100 Am Rad "	Lib	9295		3105	20	6189	80
		12	1 Cert Sept Rubber	Pref	579	61		00	579	61
		"	100 Southern Pacific	"	10577	07	10574	07	3	00
		2	5 Shs Mag Wheel	"	289			00	289	
		25	100 Columbian S.S.Co.	"	4200		4200	91	11	29
		30	2 Cert Am Cotton	"	26899			00	26899	
		"	2 " Sept Wheel	"	3406	97		00	3406	97
		8	Calls 100 Chesapeake Corp	"	1050	75		000	1050	75
	5	27	100 Am Rad Com	"	9645		9637	30	7	70
	4	14	10 Cert Southern	"	45716	0		00	45716	00
		20	Calls on 1/2 Kenny & Rawlings	"	20850		2	000	20	50
	5	28	100 Phelps Dodge	"	1855	46	1851	46	4	00
		"	100 Am Rad Com	"	10237	50	10018	29	219	21
		"	100 Corn Pr.	"	12937	50	10768	28	169	22
		14	100 Mexican S.S.Co.	"	5067	50	4400	90	1166	60
		20	100 Corn Pr.	"	12512	50	10052	78	1459	72
		26	25 " "	"	3111	63	2788	32	323	31
	7	11	25 " "	"	3111	63	2788	32	323	31
		20	100 Western Union	Cap	5117	50	4700	90	416	60
		28	20 " Am Rad Pfd	Lib	5187	50	5125	88	61	62
		8	1 Cert Sept Rubber	"	58407			00	58407	
		"	4 " " "	"	17920			00	17920	
		30	1 " " Wheat	"	6465	07		00	6465	07
Sale		18	100 Am Rad Com	Lib	1837	50	1764	20	73	30
"		17	100 " "	"	1397	00	1265	70	131	28
"		20	25 " "	"	3420	13	2663	92	756	20
"		18	25 " "	"	3585	13	2663	92	921	21
"		22	75 " "	"	10699	09	7991	78	2707	31
"		25	75 " "	"	10500	09	7991	78	2508	31
"		26	50 " "	"	6996	26	5327	85	1668	41
		27	200 Am Rad Pfd	"	1997	50	550	00	1447	50
		29	500 Am Rad Pfd	"	6000		2257	50	3742	50
		14	5 Kenny Corp	Cap	5138	76	2643	54	495	22
		15	100 Com	"	4780		5077	11	297	11
	17	2	200 Am Rad Pfd	"	3950		2783	58	1166	42
Sale		3	25 Am Rad Com	Lib	3210	62	2664	20	546	42
		6	100 Libby Glass	"	3610		4976	50	1366	50

1/4 on Loss 10.47.

Loss on Stocks & Bonds

| | | |

Loss on Stocks & Bonds

1935				Cost	Sale	Loss
8	21	100	Gm	[illegible]	[illegible]	1 59 56
	41	100	"	"	"	9 22 06
		100	"	"	"	1 97 06
	9	100	"	"	"	2 04 56
	10	200	"	"	"	17. 62 12
	17	100	"	"	"	1 72 08
	21	100	"	"	"	7 01
	31	100	Libby Owens	"	"	6 40 01

8-14

342

362
5-10yr. 40%

Loss on Stocks & Bonds Sold

1935																	
4	16	210	Equit Off Secy					28	9	69	98	10	195	29	18	77	99
12	27	700	Chase & Co					5	44	75		1	7	98	27	44	75
								33	54	44	98	11	203	27	46	22	74

8 15

Dividends Regular

Receipts								
1	7	100	Remington Arms	✓			250	250
22	7	200	Bruce Co. Pfd	✓			800	1050
		100	Equitable Trust Co	✓			100	650
		200	Lorillard Co Pfd	✓			450	1100
3	7	200	Chicago Sub	✓			800	1900
		500	Virginia Iron	✓			125	1525
		Canada Dock (2)		✓	425			1100
4	7	100	Remington Arms	✓			250	1350
		200	N.J. Water Co 6% Pfd	✓			800	1650
5	1	300	Lorillard Co Pfd	✓			450	2100
		100	Equit Trust Co	✓			100	2200
7	1	100	Remington Arms	✓			250	2450
10	7	100	" "	✓			250	2700
8	1	100	Equit Trust	✓			100	2800
11	1	100	" "	✓			100	2900
12	15	70256	Du Pont Com	✓			20256	23156
	Dec	1917	Hercules Pow Com				1293	24449
1917								
1	7	1600	Equit Off Recy	✓			1000	1000
		100	Lorillard Pref'd				100	1100
		100	Miles Trust Co	✓			250	1350
		4400	Equit off Recy	✓			2750	4100
		7	Miles Trust Co				175	4275
25		500	Du Pont Sub				750	5025
2	1	300	Atlas Powder Co Pfd	✓			450	5475
		100	Equit Trust Co				100	5575
3	15	11256	Du Pont Com	✓			16884	22459
3	25	1724	Hercules Pow Com				1293	23752
4	1	100	Miles Trust Co	✓			250	24002
26		500	Du Pont Sub				750	24752
5	7	100	Equit Trust Co	✓			100	24852
		36	Atlas Pow Co Pfd	✓			540	25392
	16	5	Bal. Dock Pfd	✓			500	25892
6	15	22256	Du Pont Com	✓			16692	42584
	25	1724	Hercules Pow Co Com				862	43446
7	1	100	Miles Trust Co	✓			250	43696
	25	500	Du Pont Sub				750	44446
9	24	772	Hercules Powder Co				6465	50911

ALICE DUPONT ORTIZ

Shares		Dividends		Regular	
	Brok Fund		2387	2387	
101	100 Nelson Trust Co		250	2457	
111	100 Equit Trust Co		100	2557	
	100 " "		100	2657	
	500 Du Pont Pfd		375	2632	
	500 Atlas Pwr Co Pfd		750	2538	
15	1500 Equit Off Bldg		1750	2658	
	Equit Trust Co	2325		2657	
	200 Du Pont	✓	1128	2538	
1725	1700 Hercules Pwr Co		6465	2603	
	500 Du Pont Pfd		750	2678	
	Equit Trust Co	5467		2676	
	Atlas Pwr Co Pfd			2622	
1923					
13	100 Nelson Trust Co		250	250	
25	500 Du Pont Pfd		750	1000	
21	100 Equit Trust Co		100	1100	
325	1700 Hercules Pwr Com		6465	17565	
41	100 Nelson Trust		200	19465	
51	100 Equit Trust Co		75	20215	
91	100 " "		725	20940	
111	100 " "		725	21665	
	5				
1924					
21	Equit Trust Co		75	75	
51	" "		75	150	
	" "		50	200	
	14 Phillips Elec		125	325	
	" "		000	325	
61	3 Pf Hercules		60	385	
16	Ed du Pont Pfd Com		65	450	
	Libby Owens Sheet Glass Com		60	510	
81	Equit Trust Co		75	585	
91	Pf Hercules		60	645	
	Phillips Elec		125	770	
18	Ed du Pont Pfd Com		115	885	
21	Libby Owens Sheet		60	945	
101	du Pont Pfd Com		150	1095	
111	Equit Trust Co		75	1170	
121	Phillips Elec Co		125	1295	
	2 Pf Hercules Co		60	1355	
15	Ed du Pont Pfd Com		80	1435	
11	Libby Owens Sheet,		60	1495	

Loan				Dividends		Regular	
1	17	2000	Equit Off Bldg			1250	1250
		7	Nat Trust Co			1750	3000
	27	7000	Standard Oil			1750	4750
		50	Lager Brewery			1250	6000
	10	2000	Chicago Com			1200	7200
	11		Washington Trust			1750	8950
		2000	Equit Off Bldg			1250	10200
6	10	1975	Chicago Com			2370	12570
	1	100	Brooklyn			500	13070
		300	Mo Navigation			150	13220
	7	3300	Equit Off Bldg	✓		2062.50	15282.50
		7	Nat Trust Co			1750	17032.50
	7	100	Standard Lager			150	17182.50
		2700	Equit Off Bldg	✓		1687.50	18870
8	7	300	Atlantic Ice & Fuel			450	19320
	15	157	Col Gas			1962.50	21282.50
		1093	" "	✓		5466.60	26748.50
	9	104	Atchison Pfd			260	27008.50
10	1	7	Nat Trust Co			1750	28758.50
		3300	Equit Off Bldg	✓		2062.50	30821
	6	2700	" " "	✓		1687.50	32508.50
		100	Lager Brewery	✓		150	32658.50
11	15	1250	Col Gas	✓		1406.25	34064.75
12	1	104	Atchison Pfd			260	34324.75
	15	19000	Standard Com	✓		19000	53324.75
		7 Loan	4000 Equit Off	✓	2500		55824.75
1897							
2		40	Atlantic Ice & Fuel	✓		60	60
3	16	8000	Standard Com	✓		21000	21060
	1	104	Atchison Pfd			156	21216
4	1	400	Equit Off Bldg	✓		250	21466
		1600	" "	✓		1000	22466
		7	Nat Trust Co			1750	24216
5	16	5	Col Gas Pfd			625	24841.75
6	1	104	Atchison Pfd			104	24945.75
	15	37000	Standard Com	✓		27750	52695.75
7		7	Nat Trust			1750	54445.75
		400	Equit Off Bldg	✓		150	54595.75
8	15	5	Col Gas Pfd			625	55220.75
9	15	37000	Standard Com	✓		18500	73720.75

Dr.		Dividends			Register	
19		Brought Forward			76 01 75	76 01 75
20		100 Equit Off Beg			150	76 16 75
		21 Helen Trust			525	76 27 0
21		150 Ala Ext.			375	76 59 5
		600 Allen Pen & Off			750	77 06 5
	15	1600 Equit Off Beg			1200	78 05 5
		50 Allen Pen Off			750	78 79 4
		100 Ala Beg			100	78 89 5
		Error		100		78 79 5
		Bal B & B 6% Apr			1125	78 90 6 25
		Error No. credit		3375		78 93 1 25
12	15	39856 Ins Fund Com			19625	98 55 6 25
		100 Equit Off Beg			1750	100 30 6 25
		50 Allen Pen & Off			750	101 08 6 75
1903						
1	2	2000 Equit Off Beg			750	75 0
		14 Helen Trust			210	96 0
		2600 Ark Fuel			90750	189 75 0
2		630 Allen Pen & Off			9450	284 25 0
	15	900 Hermitage Pen & Apr			525	336 75 0
		13 Bal Ins Fund Co			1625	338 5 75
3	15	39856 Ins Fund Com			19628	357 1 75
	25	276 Hermitage Pen & Com			10350	367 5 25
4	1	119 Helen Trust Co.			298	367 35 25
		2000 Equit Off Beg			500	372 35 25
		2500 Ark Fuel			9375	381 70 75
5	15	14 Ala Ins Fund			175	381 87 75
		90 Hermitage Pen & Apr			1575	383 65 75
6	15	39856 Ins Fund Com			19678	403 43 75
7	1	40 Helen Trust			80	403 73 75
		1100 Equit Off Beg			275	403 99 75
8	15	14 Ala Ins Fund Apr			1662	405 01 37
		80 Hermitage Pen			933	405 11 87
9	15	39856 Ins Fund			19940	423 47 87
10	2	40 Helen Trust			76	423 91 87
		1100 Equit Off Beg			2750	426 99 77
11	15	14 Ala Ins Fund Apr			1662	428 16 44
		80 Hermitage Pen & Apr			933	429 09 32
12	15	39856 Ins Fund			46905	444 06 59
	27	40 Helen Trust Co			76	444 14 59

914

Dividends

Regular

Dr	Cr	1934								
	12		1100	Equit Off Bldg		47 50		26 165		26 125
	15		10	United Pac				140		40 125
			14	Cal Edis Pfd				175		41 87
			500	Phillips Petro		120 0		125 0		16 68 75
	2		200	Wyoming Shovel Pfd				35 0		20 18 75
	3	15	3934	Du Pont Com		19678		19678		21 696 75
	29		40	Niem Trust Co				80		21 776 75
	4	2	1100	Equit Off Bldg		50		275		22 051 75
	5	14	500	Phillips Petro		120 0		125 0		23 80 1 75
		15	10	Tennessee Pow & Pfd				140		23 944 75
			14	Ind Gas & Elec Pfd				175 0		24 119 75
	6	1	100	FN				0 20		24 139 75
		15	3935	Du Pont Com		2958		29581 40		49 040 65
		29	40	Niem Trust				80		49 120 65
	7	2	1100	Equit Off Bldg		20		110		49 230 65
	8	2	200	Wyoming Shovel Pfd				35 0		49 570 65
		15	15	Cal Edis Pfd				1875		49 759 40
			10	Tennessee Pow				140		49 739 40
	9		500	Phillips Petro		120 0		125 0		50 98 940
		15	3935	Du Pont Com		45259 40		45259 40		96 248 80
		29	40	Niem Trust Co				80		96 328 80
	10	1	100	Commonwealth Pfd				150		96 478 80
	11	1	200	Wyoming Shovel Pfd				35 0		96 828 80
		15	10	Tennessee Pow Pfd				140		96 968 80
		"	15	Cal Edis Pfd				1875		96 987 55
	12	1	500	Phillips Petro				125		97 112 55
		2		Kansas Gas Stock		175				96 987 55
		"	200	Phillips Petro				50		98 037 55
		15	3935	Du Pont Com		31484 80		31484 80		129 522 35
		29	40	Niem Trust Co				220		129 642 35
						125721 10		Mem Com		125 721 10
										2921 25

D. 5

Dec 1925			Dividends	Regular
1	7	100 Amer Ice Pfd		150
	23	85 Cuba Cane Sugar		1755
	27	200 Wyoming Steel		5775
	15	15 Cal Pet Pfd		5625
	-	80 Hamilton Pet Co Pfd		6825
	31	200 Phillips Petr		7925
	15	5100 E Sandusk Com	3825	4075
	29	40 Niles Trust Co		4179
	31	100 Amerada Pfd		4279
	15	15 Cal Pet 5% Pfd		4438
	"	10 Hamilton Pet Co Pfd		4488
6	1	200 Phillips Petr		4905
	15	5100 E Sandusk Com	3825	5093
	29	40 Niles Trust Co		5189
	31	100 Amerada Pfd		5289
	15	100 Pacific Lighting 6% Pfd		6583
8	1	200 Wyoming Steel		5570 50
	5	25 Cal Pet Pfd		5710 50
	15	80 Hamilton Pet Co Pfd		5779 25
	"	15 Cal Pet 5% Conv		5779 25
	30	200 Phillips Petr		1711 50 25
9	14	5100 Sandusk Com	6375	1748 25
	29	40 Niles Trust Co		1798 25
10	1	100 Amerada Pfd		1798 25
	"	100 Venezuela Corp 3rd Pfd		1759 25
	15	100 Pan Am Pet B		1760 25
	17	200 Wyoming Steel		1795 25
	15	80 Hamilton Pet Co Pfd		1808 75
	-	100 Amer Pet 1st Pfd		1814 25
	-	100 " " 5%		1821 75
	-	15 Cal Pet 5%		1828 25
	30	900 Empire Gas and Fuel		1841 25
	-	200 Phillips Petr		1851 25
	11	15 Hamilton Pet Co Pfd		1853 50
	17	10 Sunset Co Pfd		1854 50
	14	5100 Sunset	4590	1813 50
	17	300 Elk		1783 50
	30	40 Niles Trust	1800	1784 50
				3760 50

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Date		Dividends		Regular	
6	1	400 Amer Smelting & Ref		600	600
7		00 Equit Trust Co		75	75
8	4	500 Phillips Petro		125	500
		100 F W Woolworth Co		60	860
	15	100 Ed du Pont Co		65	965
		100 Libby Owens Ford		60	985
11	24	400 Amer Smelting & Ref		600	1585
12	24	85 Conti Amer Life Ins		2550	4135
5	1	100 Equit Trust Co		125	4260
6	1	500 Phillips Petro		125	4385
		100 F W Woolworth		60	4445
	15	100 Libby Owens Ford		60	4505
		100 Ed du Pont Co		65	4570
7	1	400 Amer Smelting & Ref		600	5170
	24	85 Conti Amer Life Ins		2550	7720
8	1	100 Equit Trust Co		75	7795
	30	500 Phillips Petro		125	7920
9	15	100 du Pont Co		125	8045
	15	100 Libby Owens Ford		60	8105
		100 Woolworth		60	8165
10	5	400 Amer Smelting & Ref		600	8765
	23	85 Conti Amer Life Ins		2550	11315
11	1	100 Equit Trust Co		100	11415
	30	500 Phillips Petro		250	11665
12	7	100 Woolworth Co		60	11725
	14	100 du Pont Co		90	11815
	16	100 Libby Owens Ford		60	11875

Born		Deaths		Average
1	500 Mathieson Alkali		250	250
	15000 Sheaken Coal		2250	2500
2	13000 "		1950	4450
3	15000 "		2250	6700
10	1700 Chicago Corn		1070	7770
	500 Nat'l Steel		250	7970
25	300 Steinway Pur Com		225	8195
31	2500 Cont'l Gas Fibre	X	625	8820
	200 United Gas Impt	X	60	8880
	23 2000 Sheaken Coal		300	9180
41	600 Mathieson Alkali		300	9480
25	1000 American Sc		750	10230
5 15	500 Allen Chamois		250	10480
6 10	1700 Chicago Corn		1070	11500
7 26	1000 American Sug		750	12250
8 16	500 Allen Chamois		250	12500
10 26	1000 Amer Sug		500	13000
11 16	500 Allen Chamois		125	13125
12 10	200 National Steel		100	13225
31	2000 Atchison Pf 2d		260	13485
	41 Erie Com & Pfd	685		12800
1907				
	2500 Cont'l Gas Fibre		1875	1875
	2800 Mexicans		2300	4175
25	1000 Amer Sug		50	4675
	2000 Cont'l Gas		150	4525
11	12500		1250	5775
	500 Ches & Ohio		31250	37025
	5500 McKeesport		5500	42525
25	2500 Amer Sug		1250	43775
5	400 Chicago Pneumatic		200	43975
7	2500 Cont'l Gas		9375	53350
	5050 McKeesport		5050	58400
	500 Ches & Ohio		31250	89650
25	2500 Amer Sug		1250	90900
8 1	400 Chicago Pneumatic		100	91000
23	1000 Am Sug		250	91250
10 1	500 R J Reynolds B		375	91625
	500 Ches & Ohio Conv		31250	122875
	13050 McKeesport Conv		15050	137925
17	2500 Cont'l Gas		9375	147300
25	2500 Amer Sug		625	147925

11.2

			Dividends		Spread	
Dec						
19	2	Brought forward			31,437.50	31,437.50
11	5	100 Chemical Exchange			100	31,537.50
	15	chg 200 McKesson	Sold	200		31,537.50
	29	500 U.S. Steel pfd			875	32,412.50
1922						
Jan	21	1700 McKesson			1700	1700
		500 Chevrolet			31.50	1731.50
	21	400 United Fruit			100	1831.50
	27	500 U.S. Steel pfd			750	2581.50
Feb	3	1300 McKesson	Bought		1300	3881.50
	6	15 700 Int Paper Com	Bought		100	3981.50
		73 666 McKesson			666	4647.50
	9	300 GM	Sold		71.25	4576.25
		700 Int Paper	"		33.50	4609.75
		400 A.A. Corp	"		76	4685.75
	20	400 A.A. Corp	"		63.75	4749.50
	10	6650 McKesson	Bought		57.50	4807.00
	12	1100 GM Com	Sold		950	5757.00
		15 600 Int Paper Com	"		171	5928.00
		600 Libby Owens Ford	"			
1924						
Jan	17	400 A.A. Corp	Sold		76	76
		665 McKesson	Bought	63.75	63.75	139.50 ✓
		15 500 Libby Owens	Sold		15.0	154.50
		31 300 A.A. Corp	"		60	214.50
	24	6650 McKesson	Bought	66.50	66.50	281.00 ✓
	31	500 Corn de Cons	Sold		75.0	356.00
		500 Phillips Petro	"		17.5	373.50
	16	1600 GM	"		40.0	413.50
	6	15 700 Int Paper Com	"		45.5	459.00
		600 Libby Owens	"		8.0	467.00
	7	665 McKesson	Bought	66.5	66.5	533.50 ✓
	7	500 Phillips Petro	Sold		17.5	551.00
	17	1600 GM	"	15.0	120.0	671.00
	15	600 Libby Owens	"		18.0	689.00
		600 Int Paper Com	"		69.0	758.00
	29	100 Chrysler	"		26.0	784.00
	10	500 Armour Ill pfd	"		75.0	859.00
		100 Loews Inc	"		25.0	884.00
	17	500 Phillips Petro	"		17.0	901.00
		10 100 Atlas Pwr Co Com	"	19.767	5.0	906.00

J.9

Dividends

			Brought forward						
			Du Pont Com						
			Lilly Com						
			GM Com						
			Allied Pfd Cv Com						
			GM Com						
			Stock						
			Du Pont Com						
			Lilly Com Fin						
			Int Nickel Fin						
			Du Pont Com						
			Ins Exch 7% Pfd						
			Allied Pfd Cv						
			GM Com						
			Lilly Com						
			Pfizer Corp						
			Int Nickel Fin						
			Campbell Soup Cv Pfd						
			Allied Pfd Cv						
			Lilly Com						
			Int Nickel Fin						
			Kaiser Steel						
			Campbell Soup Cv Pfd						
			U S Steel Cv Pfd						
			Motor Wheel						
			Paraffine Corp						
			Chrysler						
			Gen Amer Investors						
			Del Power						
			New Eng Tel						
			Amerada Petr						
			Camp Soup Cv Pfd						
			Motor Wheel						
			Armstrong Cork						
			Penn Salt Mfg Co						

12-1

EXHIBIT R

Interest Bank. Received

1931

1	31	L Born	Reg		44 78 10	44 78 10
		"	— Spec. acct. Jan. 31.		467	44 77 77
2	28	"	Reg		39 32 88	84 10 65
3	27	Nat'l Trust Co.			997	85 20 62
	31	L Born	Reg		45 56 77	1 30 77 39
4	30	"	"		46 19	1 34 96 29
5	5	Equitable Trust Co.			39 62	1 38 60 01
	31	L Born	Reg		46 52 77	2 31 85 78
6	30	"	"		31 18 55	2 50 07 33
7	31	"	"		28 86 33	2 78 93 66
8	31	"	"		30 48 77	3 09 42 43
		"	Short		85 42 45	3 09 68 88
9	30	"	Reg		29 99 44	3 39 95 77
	26	Nat'l Trust Co			2 72 00	3 50 70 01
10	29	Equit. Trust Co.			22 76	3 50 45 77
	31	L Born	Reg		57 72 50	4 08 18 27
11	30	"	"		61 60 00	4 69 78 27
	"	"	Short		25 08 59	4 94 86 86
					32	4 95 18 86
12	14	Fiduciary			21 90	4 95 40 76
	28	Nat'l Trust Co			67 29 12	5 62 69 91
	31	L Born	Reg		2 10 88	5 64 80 79
		"	Short		1 15 22	5 95 91 01
		"	"		20 28 74	6 16 19 75

Interest - Bank Account

1917

		Balance			
		"			
		"			
		"

Interest Bond - Ledger

1922

	1/31	Lyco	Reg		
	"	"	Short		
	7/28	"	Reg		
	"	"	Short		
	3/28	Miami	Trust Co		
	3/1	Lyco	Short		
	"	"	Reg		
	11/30	"	"		
	"	"	Short		
	3/1	Equit	Trust Co		
	5/31	Lyco	Reg		
	"	"	Short		
	6/30	"	"		
	"	"	Reg		
	7/31	"	"		
	"	"	Short		
	8/31	"	Reg		
	"	"	Short		
	4/7	Equit	Trust Co		
	4/8	Liberty	Nat'l		
	4/10	Miami	Trust		
	9/30	Lyco	Reg - Coupon bonds		
	"	"	"		
	"	"	Short		
	"	"	Spec. ex Coupon bonds		
	10/31	"	Short		
	"	"	Reg		
	11/30	"	"		
	"	"	Short		
	12/31	"	"		
	"	"	Reg		

12-3

Interest Bank Account

1934					
1	31	Dec.	Bal.	597175	597175
			Int.	705767	1302942
			Int.	78718	1381160
			Int.	2057	1383217
2	28		Bal.	590846	1974063
			Int.	6403295	2566451
3	31		Bal.	605911	3172362
			Int.	708867	3881229
4	30		Bal.	590835	4472064
			Int.	688053	5160117
5	31		Bal.	611052	5771169
			Int.	708515	6479684
6	30		Bal.	613795	7163479
			Int.	598761	7762240
7	30		Bal.	702648	8464888
			Int.	625655	9090543
8	31		Bal.	628121	9718664
			Int.	707154	10425818
9	30		Bal.	618585	11044403
			Int.	674653	11719056
10	31		Bal.	650833	12369889
			Int.	582796	12952685
11	30		Bal.	538304	13490989
			Int.	652037	14142026
12	31		Bal.	687942	14829968
			Int.	557012	15386980

24

Interest Received

1935						
13	Ltd.	Reg.		6 10 6 38	6 10 6 38	
"	"	Shs		54 74 27	11 58 0 65	
28	"	Reg.		58 17 10	17 2 9 7 75	
"	"	Shs		46 76 90	22 0 7 4 65	
27	Guaranteed Cum. (Shs 2½% 4/10/35)			18 35	22 0 7 9 98	
31	Ltd.	Reg.		90 52 47	31 1 4 1 45	
"	"	Shs		24 86 15	33 5 7 7 60	
30	"	Reg.		88 1 4 0 9	42 3 9 1 69	
"	"	Shs		23 76 86	44 7 6 8 55	
3	Preference (1900. Debentures)			21 8	44 7 7 1 03	
31	Ltd.	Reg.		9 15 4 41	53 9 2 5 44	
4	"	Shs		2 55 2 8 44	56 4 7 8 28	
11	Guaranteed Cum. (Shs 3/11. 6/10/35)			3 9 9 9	58 5 1 8 27	
30	Ltd.	Reg.		8 8 6 6 90	65 9 1 5 17	
"	"	Shs		2 4 7 4 36	67 8 5 9 53	
22	Ld. Cum. (Shs 6/11. 9/10/35)			1 8 9 3	67 8 7 7 46	
20	"	(" 9/11. 8/10/35)		1 8 9 3	67 8 8 6 39	
31	Ltd.	Reg.		9 19 8 60	77 0 8 4 99	
"	"	Shs		2 5 5 8 81	79 6 4 8 6 0	
1	"	Reg.		9 2 1 2 96	88 8 5 5 96	
"	"	Shs		2 5 6 8 17	91 4 2 4 13	
30	"	Reg.		8 7 1 7 17	100 2 4 1 30	
"	"	Shs		2 4 8 2 39	102 8 2 3 69	
21	Ld. Cum. (Shs 4½. 9/10/35)			1 8 8 8	102 8 3 0 2	
31	Ltd.	Reg.		9 2 3 0 19	112 0 6 7 21	
"	"	Shs		2 5 6 1 49	114 6 2 8 70	
28	Ld. Cum. 9/11. 10/10			1 8 8 3	114 6 4 2 0 3	
30	Ltd.	Shs		2 4 7 9 0	117 1 2 1 8 3	
"	"	Reg.		8 9 4 1 44	126 0 3 2 7 7	
21	Ld. Cum. (Shs. 4½ 11/10.			1 8 8 3	126 0 7 6 6 0	
31	Ltd.	Reg.		9 2 3 7 44	135 4 1 4 0 4	
"	"	Shs		2 3 3 7 01	137 7 4 6 0 5	

U5

358 378

ALICE DUPONT ORTIZ

1936 Interest Received

2	2	Ctf Repn								12	33
1	31	Ltd Leg									
		Shs									
3	2	Jud Repn 2 yr									
279		Ltd Leg									
33		Shs									
4	4	Adm in Repn 1930 Issue									
	13	Ltd Repn to 1931									
	3	Ltd Leg									
		Shs									
5	4	Jud Repn to 1936									
	27	" " 1931									
	31	Ltd Shs									
6	30	" "									
7	1	Jud Repn 6 yr									
1		" " 1931									
7	31	Ltd Shs									
8	1	Jud Repn 1931									
	3	Adm in Repn 1932 Issue									
8	31	Ltd Shs									
9	30	" "									
		Leg									
10	2	Jud Repn 1932 yr									
	31	Ltd Leg									
		Shs									
11	30	" "									
		Reg									
12	31	" "									
		Shs									

U-6

Interest - Bank Paid

1931

1/31	Bond	Bank		11489	11489
"	"	Spec		489222	500711
2/5	"	" Repo 2% Rate 1.90		6795424	1180255
28	"	"		4646446	1646697
3/31	"	"		5784455	2230152
"	"	Short		10722	2240874
4/4	"	"		10788	2251662
4/30	"	"		10411	2262073
"	"	Spec		6727777	2929850
5/31	"	"		765155	3694005
"	"	Short		10788	3704793
6/1	Nilem	Trust Co	Repo 2.35%	411250	4115043
30	Libm	Short		9999	4125042
7/9	Nilem	Trust Co	Spec 2.00%	597220	4185262
30	Libm	Spec		7485766	4933828
7/31	"	Short		4238	4938066
"	"	Spec		7660.10	5699226
8/31	"	"		7618.99	6465705
9/30	"	"		-	6465705
"	Nilem	Trust Co	Spec (1.50%)	29167	6494876
"	Libm	Spec		746103	7240979
10/1	Nilem	Trust Co	Spec (1.50%)	832166	8072145
30	"	"	(Spec 1.50%)	1687.51	8741996
"	Va. Nilem	Bros Co		7443	8749439
"	"	"		1267	8750706
19	R.H.E.B.	Co	Spec Loan 6% 500	41666	8792372
31	Libm	Spec		867875	9660247
11/19	Nilem	Trust Co	Spec (1.50%)	206667	9866914
21	"	"	" (1.50%)	166666	10033580
30	"	"	" (1.50%)	2778.68	10311448
	Virginia	Bros Co		1298	10312746
	Libm	Spec		910150	10413896
12/31	Nilem	Bros		12715	10426611
	Nilem	Trust Co	Spec 6.00%	4661450	11088061
	Libm	Spec		1056525	12144586
	Libm	Y.S.			12190160

360 380
ALICE DUPONT ORTIZ
W-2

1937 Interest - Bank Paid

1	30	Nemours Trust Co.	45 20 84	45 20 84
		Thomas Bros	x 01 09	45 31 93
		Chase Spec	11 17 2981	157 04 91
2	29	Nemours Trust	x 109	157 13 20
		Nemours Trust Co	42 29 16	199 42 36
		Chase Spec	17 11 8 89	216 53 25
	7	" " 50	261 81 04	588 61 29
3	31	Nemours Trust Co	45 20 84	633 82 13
4	30	" " "	42 50	676 32 13
5	31	" " "	103 17 14	779 49 27
		26 Chase Spec	x 134 589	914 07 77
		" 26 " "	1056 76 40	1970 84 17
		" " " "	1039 08 28	3009 92 45
6	30	Nemours Trust Co	46 11 01	3056 03 46
		Chase Spec	140 44 24	3196 47 70
7	31	" " "	15 16 24	3211 63 94
		Nemours Trust Co	42 22 01	3253 85 95
8		" " "	42 22 30	3296 08 25
		Chase Spec	16 15 40 01	3312 23 26
9	30	Nemours Trust	40 83 30	3353 06 56
		Chase Spec	166 15 78	3519 22 34
10	31	Nemours Trust Co	11 66 70	3530 88 04
	31	" " "	21 52 74	3552 40 78
		Chase Spec	1636 77 20	5189 17 98
11	30	Nemours Trust Co	x 70 89 44	5259 07 42
		Chase Spec	158 10 89	5417 18 31
12	31	Nemours Trust Co	21 52 74	5438 70 84
		Chase Spec	155 21 98	5594 92 82

N-2

Interest Bank Paid

1933

1	31	Nelson Trust Co.		215277	215277
		Loc Spec		1561108	1776385
2	28	Nelson Trust Co		1942455	1955830
		Loc Spec		1288715	3244545
3	15	Nelson Trust Co (1930 acct)		— ?	3244545
4	24	Nelson Trust Co (Pay A.O.)		215277	3459822
3	31	Loc Spec		1795856	5255678
4	30	" "		1858744	7114422
5	31	" "		1402866	7797368
		" Trading		4	7797372
6	30	" "		577	7797949
		" Spec		1363145	9160594
7	31	" "		1397645	10558239
		" "		17376	10575615
7	31	Nelson Trust Co		215279	10790894
8	30	Nelson Trust Co		208346	10999240
8		" "		215277	11214517
		Loc Trading		34591	11248108
		Spec		1417486	12665594
	4	Nelson Trust		215279	12880873
	30	" "		208346	13089219
9	30			208333	13297552
		Loc Spec		1377076	13674628
		" Trad		140756	13815384
10	31	Nelson Trust		215278	14030662
		Loc Trad		1496188	14526850
		Spec		1397491	14924341
11	30	Nelson Trust		208333	15132674
		Loc Spec		1357499	15490173
		" Trad		57671	15547844
12	30	" "		55031	15602875
		" Spec		1360808	16963683

V. 3

1934 Interest - Bank Paid

1	V	Nilm. Trust Co		215278	715278
	31	" "		215278	930556
	29	Loyden 1933 Int. Acc		34492	965048
		" 1933 - Int		41951	1007001
	31	Spec		1302474	1889475
		Trans		15510	1854985
	7	N Nilm Trust Co		194445	2049430
		Ltd Spec		1707760	3757190
		" Trans		10618	3767808
	31	Nilm. Trust Co		215278	3983086
		Ltd Spec		1341584	5324670
		" Trans		77907	5402577
	30	" Spec		1900860	7303437
		" Trans		47807	7351244
	4	Nilm Trust Co		208332	7559576
	31	Ltd Spec		1348871	9908447
	6	Nilm Trust Co		215278	10123725
	30	" " "		208223	10331948
		Ltd Spec		1310087	11642035
		" Trans		66272	11708307
		" "		82437	11790744
	13	Trans Refund (acc 1934)		4443	11795187
	31	Nilm Trust Co		215278	12010465
		Trans		10483	12020948
		Ltd Spec		0536275	12557223
	31	Nilm Trust Co		215278	12772501
		Ltd Spec		1361081	14133582
		" Trans		10465	14144047
	30	Nilm Trust Co		208894	14352941
		Ltd Spec		1891996	16244937
		" Trans		71572	16316509
	31	Nilm Trust Co		215278	16531787
		Ltd Spec		1268720	17800507
		" Trans		76298	17876805
	30	Nilm Trust Co		208328	18085133
		Ltd Trans		68861	18153994
		" Spec		1213849	19367843
	31	Nilm Trust Co		193750	19561593
		Ltd Spec		1345716	20907309
		" Trans		66491	21573800

V-4

13·5

Interest Paid

1935

10	Ltc	Spec			12623.11			1252318
"	"	Trading			539.16			1316234
7 28	"	"			5744.45			1873279
"	"	Spec			11443.21			2517610
"	Kilen	Trust Co			1987.50			2717136
3 23	"	"			1750			2881636
4 30	"	"			1987.50			3081110
3 30	Ltc	Spec			1271.125			3205126
4 30	Kilen	Trust Co			1875			3223976
"	Ltc	Trading				77.99		3215834
"	"	"				59.581		3175422
"	"	Spec			12345.18			5909940
"	"	Trading			116.05			5971545
5 31	"	"			490.13			5970628
"	"	Spec			1280.16			7250814
6 19	Kilen	Trust Co			1987.50			7444564
" 30	"	"			1875			7632064
4	Ltc	Spec			12434.17			8175481
"	"	Trading			568.45			8232926
31	Kilen	Trust Co			1937.50			9170476
7 "	Ltc	Trading			418.59			9167965
"	"	Spec			29.1781			10459746
9 16	Kilen	Trust			1987.50			10657996
8 31	Ltc	Trading			[redacted]			10811981
"	"	Spec			129[redacted]			11978501
9 30	"	"			1264.50			13240681
"	"	Trading			338.05			13263486
10	Kilen	Trust Co			1875			13450986
30	Ltc	Spec			1308.101			13590817
"	"	Trading			28.170			13784207
11 6	Sale of Ltc Rts (1933 2nd Call)				442			13784769
11	Ltc Trading Account (Short)				11.25			13858906
23	Kilen	Trust Co			1987.50			14079644
12 "	"	"			1875			14267144
12 30	Ltc	Spec			12772.77			14399916
"	"	Trading			1766.0			14577776
1936 1	"	Spec			18220.7			14769493
"	"	Trading			248.28			14794316
	Kilen	Trust Co			1987.50			14988066

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EXHIBIT T

Stocks

Regular

Stocks

Regular

193		Brought forward		753 65 10		753 65 10
	19	Bot 10 Atlas Pwr Co		79 55		753 72 05
		" 200 Southern Pacific		69 00		754 42 05
		Less 50 "			1651	26 954 75
		" 75 "			2561	26 954 00
	21	Bot 50 Atlas Pwr Co		7 75		754 09 63
		" 200 " "		27 75		754 06 38
		Less 50 Southern Pacific			177	01 754 18 68
	22	Bot 25 " "		88 188		754 27 50
		" 25 " "		89 438		754 36 44
	23	" 25 " "		84 438		754 44 89
		" 25 " "		85 688		754 53 63
	26	Sold 25 "			88	198 754 44 64
		Bot 10 Atlas Pwr Co		76 25		754 52 76
		" 10 " "		76 50		754 59 90
		" 10 " "		76 75		754 69 57
		" 10 " "		76 95		754 75 77
		" 10 " "		77 25		754 82 99
		" 10 " "		77 50		754 90 73
		" 10 " "		77 75		754 95 50
		Transmitted account				365 75 06
	27	Bot 10 Atlas Pwr Co		75 75		755 50 76
		" 10 " "		75 95		756 97 67
	28	" 10 " "		75 45		755 80 76
		" 25 Southern Pacific		84 438		756 88 65
	29	" 25 " "		80 688		756 96 77
		" 25 " "		83 188		757 05 07
		" 10 Atlas Pwr Co		75 25		757 12 56
	1	" 10 " "		74 175		757 19 98
		" 10 " "		74 425		757 27 46
		" 10 " "		74 675		757 34 89
		" 10 " "		74 925		757 42 38
		Sold 25 Southern Pacific			89	438 757 33 44
	2	Bot 10 Atlas Pwr Co		74 675		757 40 91
	3	" 10 " "		74 925		757 48 41
		" 25 Southern Pacific		81 813		757 56 63
	4	" 25 " "		79 438		757 64 07
	5	" 25 " "		76 438		757 71 75
		" 10 Atlas Pwr Co		74 175		757 79 59
		" 10 " "		74 425		757 87 03
		" 10 " "		74 675		757 94 50
	8	" 10 " "		73 425		758 01 84
		" 10 " "		73 675		758 09 71

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Stocks — Regular

1927		Brought forward			80	971		280971
Jan	28	Bot 10 Atlas Powder Co	7%	✓		73	975	25166025
	9	" 10 " "	7%	✓		73	175	25181925
	11	" 10 " "	7%	✓		72	975	25181725
	"	" 10 " "	7%	✓		73	175	25383525
	"	" 100 Southern Pacific		✓		2	65	25170125
	21	" 700 "	1%	✓		69	80	24990925
	13	Sold 275 "		✓				9775 16 25386775 06
		Bot 10 Atlas Powder Co	7%	✓		73	175	25183541 25
	15	Sold 500 Southern Pacific		✓			00	25183541 25
	16	Sold 25 Southern Pacific		✓				80688 25385478 75
	17	" 25 "		✓				83191 25827159 25
	18	Bot 100 "	1%	✓		267	75	25858278 87
		Sold 50 "		✓				16975 25837856 06
	19	" 50 "		✓				16875 25827997 16
	23	Bot 10 Atlas Powder Co	7%	✓		72	925	25182797 50
		Sold 500 "		✓				45194 75 25367706 25
		" 1000 Equit Off Bal		✓				51945 00 25859078 06
	9	Bot 10 Atlas Powder Co	7%	✓		74	05	24981117 86
		" 10 " "	7%	✓		74	175	24983546 25
		" 500 U S Steel		✓		250	875 00	25189422 50
	10	" 10 Atlas Powder Co	7%	✓		73	175	25196798 86
		" 10 " "	7%	✓		73	425	25204021 25
		" 10 " "	7%	✓		73	675	25211486 86
		" 10 " "	7%	✓		73	975	25218842 50
		" 10 " "	7%	✓		73	175	25226158 86
		" 10 " "	7%	✓		72	975	25233425 00
		" 10 " "	7%	✓		72	675	25240702 50
		" 10 " "	7%	✓		72	175	25247986 00
		" 10 " "	7%	✓		77	425	25255418 50
		" 10 " "	7%	✓		71	975	25262837 00
		" 10 " "	7%	✓		71	675	25269538 50
		Sold 500 U S Steel		✓				25087 50 25018666 00
	29	Bot 10 Atlas Powder Co	7%	✓		71	425	25025806 50
	30	" 10 " "	7%	✓		71	175	25032976 00
	27	" 10 " "	7%	✓		60	175	25038926 00
	28	" 10 " "	7%	✓		60	175	25044968 50
		" 10 " "	7%	✓		61	175	25051078 50
	5	" 10 " "	7%	✓		57	675	25056840 63
		" 10 " "	7%	✓		58	175	25061741 88
		" 10 " "	7%	✓		51	675	25067857 88
		" 10 " "	7%	✓		59	175	25074161 88
		" 10 " "	7%	✓		59	675	25080410 88

Stocks			Regular	
193	Brought forward	750 04 36		750 04 36
5	Bot 10 Atlas Rec	56 75		760 80 11
	" 10 " "	57 75		760 91 79 86
13	" 10 " "	56 75		750 97 41 61
11	Sold 100 Mutual Gas Bonds		287	750 68 69 11
13	Bot 10 Atlas Rec	55 75		750 44 58 86
16	Sold 10 Mutual Gas Bonds		267	750 48 03 36
	Bot 10 Atlas Rec	55 75		750 53 55 11
17	" " " "	54 75		760 90 18 86
	Sold 100 Mutual Gas Bonds		85	750 64 46 86
18	" " " "		8	760 13 68 86
24	" 400 " "		40	750 18 88 86
26	" 100 " "		10	750 49 74 86
31	" 700 " "		154	749 63 43 86
7	Bot 400 Brooklyn	81 00		750 07 46 86
	Sold 100 Mutual Gas Bonds	000		750 07 46 86
10	Bot 10 Wilmington Trust	28 00		750 09 88 86
15	Sold 300 Coal Bonds	000		750 88 88 86
21	Sold 700 Iron Ranges		61	749 69 88 86
	" 300		95	749 74 43 86
	" 7250 Chester (corp)			749 74 43 86
	Rec'd 1897 " (Mem)	000		749 74 43 86
10	Bot 10 Atlas Trust	70 00		749 43 00 86
17	" 17 " "	236 00		749 80 98 86
24	" 10 " "	199 00		749 77 98 86
28	" 10 " "	199 00		749 57 98 86
15	Sold 300 Coal Bonds	000		749 57 98 86
26	Bot 9 Atlas Trust	175 50		749 75 03 86
27	" 17 " "	331 50		749 98 28 86
28	" 20 Atlas Rec	132 00		750 11 88 86
	" 20 Mutual Rec	196 00		
	" 10 " "	88 00		
	" 10 " "	89 00		
	" 10 " "	89 00		
	" 20 " "	180 00		
	" 10 " "	90 75		
	" 10 " "	90 00		
	" 10 " "	91 00		
	" 10 " "	91 00		750 10 88 09
29	" 10 " "	90 00		
	" 10 " "	90 00		750 78 88 09
	" 10 Atlas Rec	63 00		
	" 10 " "	63 00		750 41 78 09

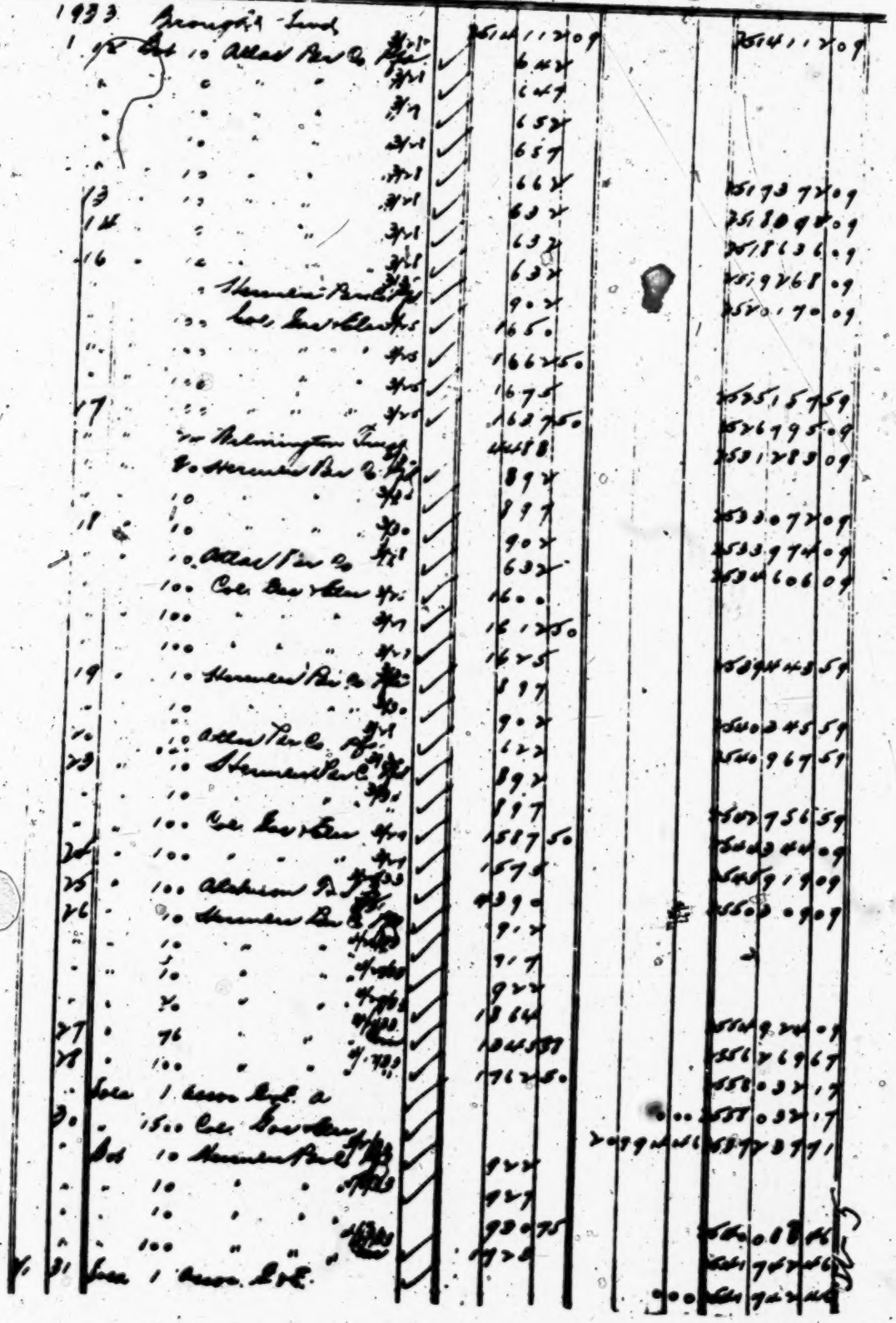
N-4

ALICE DUB . . DR. Z.

Stocks

Regular

1933 Brought Land



Stocks Regular

73		Brought forward					541	742	46				541	742	46
21		Bot 10 Hanover Fire & Ins						957					541	742	46
		" 100 Ins Co of North Am						156	50				541	899	96
		" 200 " " "						312	50						
		" 100 " " "						137	50				541	999	46
4		" 10 Hanover Fire Ins						942					541	941	46
6		" 100 Ins Co of North Am						138	750				541	979	96
8		Sold 300 " "								4	125		541	195	96
		Bot 10 Hanover Fire Ins						937					541	295	96
15		Sold 5 [illegible] Ins Co of North Am							000				541	295	96
		Sold 3 [illegible] " " "										000	541	295	96
16		Bot 300 " "						41	62	50					
		" 200 " "						24	00				553	098	46
21		" 10 Niles Fire						18	25				553	923	46
23		" 10 Hanover Fire Ins						927					553	850	46
24		" 10 " " "						917					553	777	46
		" 10 " " "						922					553	699	46
3		" 10 " " "						912					553	606	46
		" 1 Niles Fire Co						18	00				553	786	46
26		Sold 400 Bro Ins Co of North Am								3	00		553	656	46
		Sold 5000 Phila Gas					6	088	50				547	538	96
		Sold 500 Ins Co of North Am								8	225		546	313	96
		" 100 Atlantic Fire & Ins								2	166	5	546	441	96
		" 100 " " "								1	390		545	258	96
		" 80 Hanover Fire Ins								71	49	75	545	109	21
		" 100 Delaware Ins								10	750		544	359	21
27		" 100 [illegible]								10	750		553	609	21
28		Bot [illegible]						51	91	450			460	523	71
		Sold 3500 " " "								45	42	519	551	098	52
		" 500 Ins Co of North Am								79	62	50	551	136	02
		" 175 Com Lacique								138	54	81	550	981	64
28		" 735 Atlantic Fire & Ins								51	11	188	548	470	76
		" 300 " " "								2	98	70	548	171	76
		" 1000 Equit Off Bldg								157	50	31	546	075	45
29		" 100 " " "								11	17	50	545	957	95
		" 100 Stille Sale										00	545	857	95
30		" 130 Hanover Fire & Ins								11	77	26	545	731	95
		" 100 Equit Off Bldg								11	17	50	545	611	45
		" 400 Ins Co of North Am								55	62	50	545	551	95
		" 1000 Stille Sale										00	545	551	95
31		" 100 Ins Co of North Am								14	00		545	151	95
		" 10 Hanover Fire								9	12		545	141	95
		" 300 Phila Gas								18	50		539	991	95

Stocks Regular

1939		Brought Forward						
4	Sold	100 Inland Steel Co			9976	9975		
3	"	300 " " "						
4	"	400 Int Nickel Co						
6	"	100 American Can Co						
29	"	100 " " "						
6	"	100 " " "						
7	"	100 " " "						
8	"	300 " " "						
10	"	700 " " "						
11	"	400 " " "						
		2 Kelvinator Corp						
12	"	5 " "						
		100 American Can Co						
13	"	200 Int Nickel Co						
17	"	100 American Can Co						
18	"	70 Kelvinator Corp						
21	"	10 American Tobacco "B"						
22	Bot	100 U.S. Steel Corp			4720	75		
22	Sold	100 " "						
	Bot	100 Du Pont Co			4700			
27	Sold	10 American Can Co						
29	"	70 " " "						
	Bot	500 R.J. Reynolds "B"			1930			
5	"	50 Anaconda			1093	75		
	Sold	50 R.J. Reynolds "B"						
7	"	13 Kelvinator Corp						
		10 American Can Co						
8		2 Kelvinator Corp						
	Bot	100 Drug Inc			494			
	Sold	100 Union Carbide						
14	Bot	200						
		300 Gen Elec Co			3734	50		
	Sold	300			6975			
	"	500 " "						
15	"	10 American Can Co						
		100 Douglas						
		9 Kelvinator Corp						
16		1 " "						
19		6 " "						
21	"	50 " "						
23	"	" " "						
23	"	3 " "						

DL-7

Stocks Regular

1923	Brought fwd		227131787		227131787
5 21	Sold 4 Helm Trust Co			17445	226957397
8 16	Bot 200 Phillips		7850		227742337
23	" 100 Armour Pfd		6345		
	" 100 Sinclair Com		9620		
	" 200 Libby Am Tob		7605		
	" 500 Phillips Petm		9813		
	" 100 J.I. Woolworth		5017		231072131
14	" 100 Armour Pfd		7905		231802621
6 29	" 1000 Col Gas & El		1088		231813726
	Sold 200 Phillips Petm			23953	231660196
10 16	Sold 1800 " "			58447	230571476
12 11	Sold 900 Equit Off Bldg			19325	230738826
12	Bot 100 Penn Roads		970		230839726
31	Sold 100 Amer Can Pfd		922		230991426
	" 50 Sinclair Oil		500		230941426
	Sold 100 Commonwealth Pfd			6345	230407176
	Sold 100 " " 6%		5091		
	" 200 " " Com		9518		230441426

See New sheet

No 8

372

392

Oct 1935

Stocks

Regular

14-10

Stocks Regular

		Brot forw					397	059	13			397	059 13
		100 Am Sug Ref					96	25					
		200 Libby Owens Sheet Glass					75	05					
		500 Phillips Petroleum					98	301					
		100 J. W. Seagram					50	175				247	014 64
2	25	Sold 2425 Am Sug Ref								79	971	138	043 60
	"	" 25 "								1	70	184	96 467 858 64
4	16	" 2100 Equit Off Bldg								28	96	938	438 839 26
5	1	Bot 25 Amer Tob Pfd					24	70	63				44 135 98 9
6	5	" 25 Campbell Soup					23	80					
	"	" 25 " "					23	42	50				
	"	" 50 " "					47	10				45	744 39
	13	" 100 Gen Motors Corp					3	140				453	858 39
	14	" 100 Amer Can 7% Pfd					21	125				456	007 39
	21	Sold 100 Gen Motors Corp						11	543	3	25	5	43 457 067 39
7	9	" 100 Amer Can 7% Pfd									21	25	45 744 39
8	1	Bot 100 " "					23	90					45 363 39
	12	" 100 Sea Board 7% Pfd					26	65					456 997 39
	13	Sold 100 Amer Pkg 5% Pfd									78	90	453 407 39
	9	Bot 100 United Corp Pfd					43	025	0				457 701 89
	15	" 300 Comp Equit 2 C					6	60					461 309 89
9	17	" 100 Amer Pkg 5% Pfd					37	65					46 757 89
	18	" 20 Western Union					10	730					477 809 89
	"	" 100 Comp Equit 2 C					27	87	50				480 097 39
	19	" 200 " "					47	75					484 872 89
	20	Sold 100 Western Union									51	175	479 754 89
	23	Bot 100 Comp Equit 2 C					27	43	50				482 198 39
10	16	Sold 100 Mack Union									51	175	477 023 89
	17	" 100 Amer Pkg 5% Pfd									37	65	473 509 89
	"	Bot 100 " " 6 "					49	771	0				477 887 39
	22	" 100 " " 5 "					37	40					481 627 39
	25	Sold 100 " " 6 "									40	775	477 547 89
11	8	Bot 100 " " 6 "					45	521	50				482 069 39
	"	" 100 Mack Union Pfd					6	117	50				487 198 89
	8	" 10 Amer Pkg 5					4	02	50				491 244 39
	"	Sold 100 " "									37	40	487 504 39
	4	Bot 10 Mack Union 7% Pfd					1	70	0				488 704 39
	"	" 15 " "					6	07	50				494 754 89
	"	" 10 Mk Rubber					4	16	5				490 477 89
	28	Sold 100 Mack Union Pfd									51	175	488 602 39
	26	Bot 100 Mack Truck					3	76	5				492 177 39
	"	" 100 Campbell Soup Co					23	40					494 617 39
	15	Sold 10 Hercules Pow 6% Pfd									99	00	494 053 64

Wolfe

Stocks Regular

1905		Brok Fund						
1906	B	100	Radio B Pfd					
	S	100	U.S. Rubber 2d Pfd					
	"	100	Rosenwald					
	"	500	Phillips Sets					
	"	1000	Studebaker Pfd					
	"	200	Libby Owens					
	"	100	Mack Truck					
	B	100	"					
	"	75	Chrysler					
	"	100	"					
	S	75	"					
	B	100	Mack Truck					
	S	100	Radio B Pfd					
	"	100	Chrysler					
	B	100	Owens Bottle Pfd					
	S	100	" " "					
	B	100	Int Nickel					
	Sold	92	Int Nickel Com (100.00)					
	Sold	90	"					
	B	100	Motor Wheel					

H-11

Stocks Special

17		Brought forward					995 039 54			995 039 54
17	16	Sold 200 McKeesport							10585	984 453 54
	"	Bot 100	"				98 15			984 553 54
	17	" 100	"		1/10		98 15			984 653 54
	"	" 200	"				98 15			984 753 54
	18	Sold 375	"						1985 25	982 867 79
	"	Bot 100	"		1/6		98 40			982 967 79
	"	" 100	"		1/8		98 15			983 067 79
	"	" 200	"		1/6		99 30			983 167 79
	"	" 300	"		1/6		149 70			983 317 79
	"	" 100	"		1/6		50 02 50			983 367 79
	"	" 200	"		1/7		100 05 00			983 567 79
	19	" 100	"		1/7		50 02 50			983 617 79
	"	" 400	"		1/8		200 27 00			983 817 79
	"	" 200	"		1/9		100 33 50			983 917 79
	"	" 100	"		1/10		50 19 75			983 967 79
	"	Sold 1025	"						5124 20	978 843 59
	21	" 200	"						1058 25	977 785 34
	"	Bot 100	"		1/11		49 65			977 834 99
	"	" 100	"		1/10		49 90			977 884 89
	"	" 100	"		1/5		50 12 50			977 934 78
	"	" 300	"		1/10		150 37 50			978 085 28
	22	Sold 500	"						2450 39	975 634 89
	"	Bot 100	"		1/11		50 67 50			975 685 39
	23	" 300	"		1/12		149 85			975 835 24
	"	" 200	"				99 30			975 934 54
	"	" 100	"				49 15			975 983 69
	"	" 100	"				49 65			976 033 34
	"	" 100	"				49 90			976 083 24
	"	" 200	"				100 35			976 183 59
	"	Sold 200	"						99 05	976 084 54
	24	" 100	"						493 69	975 590 85
	"	Bot 100	"		1/15		49 15			975 641 00
	28	" 100	"		1/7		49 15			975 691 15
	"	" 100	"				49 65			975 740 80
	"	" 100	"				49 15			975 790 95
	"	" 200	"				98 30			975 889 25
	"	" 100	"				49 65			975 938 90
	"	" 100	"		3/16		48 15			975 987 05
	"	Sold 500 Chicago Corn							350 00	975 637 05
	28	Sold 100 McKeesport							497 15	975 139 90
	29	Sold 200 Rock Island			4/6		95 15			975 045 05
	"	" 100 " "			4/6		95 40			974 949 65

15·2

376

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Stake Special

1900	Oct								
17	Lee	160	McCampbell						
30	"	100	"						
"	"	100	Gaskins						
"	Nov								
24	D. Lee	100	McCampbell						
"	Bal	100	"						
"	"	100	"						
"	"	100	"						
"	"	300							
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
5	"	100	"						
"	"	700	"						
6	Lee	100	Gaskins						
"	"	90	McCampbell						
7	"	55	"						
"	Bal	100	"						
9	"	100	"						
"	"	100	"						
"	"	100	"						
"	Lee	50	"						
"	"	2500	Gaskins						
12	Bal	700	McCampbell						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
18	Lee	25	"						
14	"	975	"						
"	Bal	400	"						
"	"	300	"						
"	"	700	"						
16	"	25	"						
"	"	100	"						
"	"	100	"						
15	Lee	160	"						
"	Bal	100	"						
"	"	25	"						

Stocks Specie

| | | |

Stocket Special

1937		Straight Sale							
26	Bot	500	McKeesport						
1	"	100	"						
"	"	700	"						
"	"	700	"						
"	"	100	"						
"	"	700	"						
"	"	100	"						
11	Sold	1600	"						
18	"	1800	"						
"	Acquired								
"	Bot	700	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	700	"						
16	"	700	"						
"	"	100	"						
"	"	1700	"						
"	Sold	100	"						
26	"	800	"						
"	Bot	100	"						
"	"	500	"						
"	"	500	"						
17	"	500	"						
"	"	900	McKeesport						
"	"	300	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	Sold	1000	"						
18	Bot	700	"						
"	Sold	600	"						
19	"	100	"						
"	Sold	100	"						
"	Bot	500	"						
"	"	700	"						
"	Sold	100	N.Y. Curb						
20	"	100	McKeesport						
"	Bot	500	"						
"	"	700	"						
"	"	100	"						
"	"	100	"						

Stocks

Spouse

1982		Brought forward							
2/10	Bot	100	M Kennard						
2/8	"	200	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	Sold	600	"						
2/26	Bot	100	"						
"	"	100	"						
"	"	100	"						
"	Sold	400	"						
2/20	"	300	Schecken						
2/25	"	200	M Kennard						
"	Bot	100	"						
"	"	200	"						
"	"	100	"						
2/26	"	100	"						
2/27	"	100	"						
"	"	100	"						
2/28	"	200	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	200	"						
"	"	100	"						
"	Sold	00	"						
"	"	3000	Schecken						
3/1	Bot	100	M Kennard						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	Sold	1300	"						
"	Bot	100	"						
"	"	100	"						
"	"	100	"						
"	"	100	"						
"	"	400	"						
"	"	100	"						

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Stocks Spence

1907		Brought Forward				734,995			734,995
3	3	Bot 100	McKeesport	Pfd		58,175			793,170
		100				58,675			851,845
		Sold 100					24,575		827,270
		" 200					487,575		339,695
		Sold 200					154,120		185,575
5		Sold 900					50,625		134,950
		" 27 Loans					1,836		133,114
		Bot 500	Brooklyn Edison			98,125			231,239
		Sold Bonds 2 yr 4% Notes				1,028			232,267
		Bot 100	McKeesport	Com		56,675			288,942
		" 200	Kinloch Telephone	Pfd		22,225			311,167
11		" 100				20,625			331,792
		" 100	McKeesport			54,175			385,967
		" 100				54,550			440,517
		" 100				54,675			495,192
		" 100				54,925			550,117
		" 100				55,175			605,292
		" 100				55,300			660,592
		" 100				55,425			716,017
		" 100				55,550			771,567
		" 100				55,675			827,242
		" 100				55,800			883,042
		" 100				55,925			938,967
		" 100				56,050			995,017
14		" 100				56,175			1,051,192
		" 100				56,300			1,107,492
		" 100				56,425			1,163,917
		" 100				56,550			1,220,467
		" 100				56,675			1,277,142
		" 100	Kinloch Telephone	Pfd		20,175			1,297,317
15		Sold 300	McKeesport					180,075	1,117,242
		Bot 100	"			50,425			1,167,667
16		" 100	"			50,175			1,217,842
		" 100	"			50,675			1,268,517
		" 100	"			50,175			1,318,692
		" 100	"			51,300			1,369,992
17		Sold 600	"					35,055	1,334,937
18		Bot 400	"	Pfd		44,975			1,379,912
		" 200	"	Com		10,025			1,389,937
		" 100	"	Pfd		50,675			1,440,612
		Sold 100	"					5,975	1,434,637
19		" 100	"					6,075	1,428,562
21		" 200	"					11,825	1,416,737
		" 100	Schenley					45,775	1,370,962

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401

Stocks Journal

Stocks Specials

1937	Brot	Jan											
4	Bot	100	McKeesport		130		42	9					
		25			70		10	78	75				
		100			130		43	15					
		25			70		10	81	10				
					130		42	65					
		25			130		10	97	50				
		100			100		42	9					
		100			100		42	15					
4		25			130		10	50	60				
		25			100		10	60					
5	Sold	00								556	75		
5	Bot	100			130		42	15					
		25			130		10	22	50				
		200			130		8	20					
		25			130		10	81	88				
		25			130		10	41	25				
	Sold	200								11	26		
8	Bot	150			130		40	15					
		25			130		10	03	75				
		25			130		10	18	18				
9	Sold	100								54	75		
11	Buy	100		avg						42	15		
	Bot	200			130		80	30					
12		100			130		41	15					
13		100			130		40	15					
	Sold	200								115	85		
14	Bot	100			130		41	15					
	Sold	500								289	75		
15		700								400	97	50	
16	Bot	200			130		42	15					
		100			130		42	25	50				
18		100			130		40	15					
		200			130		40	65					
		100			130		41	15					
		100			130		41	65					
19		100			130		37	65					
		200			130		7	30					
		100			130		38	65					
		200			130		7	30					
20	Sold	100								54	55		
21		700								85	10		
22	Bot	25			130		95	75					

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		Stake				Keene	
1927		Beg Line					7900 7029
Aug	28	Lee 100 Mileage				55425	7845 7729
	25	" 200 "				10560	7956 6729
	26	" 525 "				27991 88	7846 7590
	27	Ort 100 "		110		9965	7856 4091
	"	Lee 300 "				15815	7872 2591
	28	Ort 25 "		110		9446 91	7836 1079
	"	" 100 "		110		38 15	7874 8529
	"	" 100 "		110		39 0750	7913 8779
	29	" 25 "		110		9268 3	7922 1842
	"	" 25 "		110		935	7923 1842
	"	" 100 "		110		3715	7949 6342
	31	Lee 100 "				10035	7959 6342
Sept	2	Ort 25 "		110		3778 75	7960 0717
	"	" 25 "		110		710	7961 7717
	"	" 50 "		110		1770	7963 4817
	"	Lee 300 "				15087 50	7978 9967
	4	Ort 25 "		110		8698	7987 6905
	"	" 100 "		2/4		3515	7991 1805
	5	" 100 "		2/3		3490	8025 7705
	"	" 300 "		110		10545	8036 3105
	"	Lee 100 "				4940	8041 3105
	6	" 900 "				27681 90	8069 0995
	7	" 350 "				16140	8085 1405
	"	Ort 100 "		110		37 15	8088 8605
	"	" 25 "		110		9417 5	8098 2605
	9	" 100 "		110		3702 50	8135 9105
	"	" 25 "		110		9278 75	8145 1905
	10	" 100 "		110		3715	8185 0605
	"	Lee 200 "				9045 60	8194 1105
	11	Ort 100 "		110		38 15	8194 4905
	"	" 100 "		110		3840	8198 2905
	"	" 25 "		110		960	8199 2505
	"	" 100 "		110		3856 50	8238 8105
	"	" 100 "		110		3815	8242 6905
	"	" 25 "		110		9628	8252 3705
	"	Lee 675 "				31401 76	8283 7505
	12	Ort 200 "		110		7130	8290 8805
	"	" 200 "		110		7430	8298 2305
	"	" 100 "		110		3815	8302 0505
	"	" 25 "		110		9538	8311 5805
	"	" 100 "		110		3865	8315 4405
	"	" 75 "		110		2845 50	8343 8905

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404

Stocks

1917

Sheet June

12	Bot	100	Mississippi		47	5510		
12	"	25	"		118	1218 75		
16	Sold	100	"					
"	"	200	"					
17	Bot	100	"		47	2290		
"	"	100	"		47	2315		
"	"	100	"		47	2287 50		
"	"	100	"		47	2365		
"	"	25	"		47	1187 50		
"	"	25	"		47	1178 75		
"	"	25	"		47	1161 25		
"	Sold	375					1571 15	
19	"	200					688	
20	"	400					1811 750	
"	Bot	100	"		47 1/2	2212 5		
"	"	100	"		47 1/2	2212 50		
"	"	100	"		47 1/2	2212 5		
"	"	100	"		47 1/2	2212 50		
"	"	100	"		47 1/2	2212 5		
23	"	100	"		47 1/2	2212 5		
"	Sold	225	"					
24	Bot	225	"		12	1161 25		
"	Sold	400	"				1288 05	
6	Bot	400	Cleveland		43 1/2	1766		
"	"	400	"		43 1/2	1686		
"	"	100	"		43 1/2	427 50		
"	"	300	"		43 1/2	1302		
"	"	100	"		43 1/2	429		
"	"	200	"		43 1/2	858		
"	"	100	"		43 1/2	427 50		
"	"	100	"		43 1/2	427 50		
"	"	100	"		43 1/2	427 50		
"	"	100	"		43 1/2	427 50		
"	"	100	"		43 1/2	427 50		
"	"	200	"		43 1/2	900		
"	"	100	"		43 1/2	450		
"	"	100	"		43 1/2	450		
"	"	200	"		43 1/2	900		
"	"	100	"		43 1/2	450		
"	"	800	"		43 1/2	1830 750		
"	"	100	"		43 1/2	451		
"	"	200	"		43 1/2	900		

K-10

Stocks

Journal

19			Brought forward							
6		Bot	100	Chicken	8/11		445	05		
		"	100	"	8/11		445	60		
		"	100	"	8/11		447	50		
		"	200	"	8/11		938	0		
		"	200	"	8/11		943	0		
8		Bo	300	M Keesport	1/30		10995			
		"	100	"	1/30		3690			
		"	200	"	1/30		7420			
		"	100	"	1/30		3990			
		"	200	"	1/30		8130			
		"	500	"	1/30		20887	50		
		"	400	"	1/30		16860			
		"	100	"	1/30		4107	50		
		Sold	100	"					351	5
			100	"					349	0
		Bot	100	"	1/30		449	0		
		"	100	"	1/30		445	0		
		"	200	"	1/30		910	5		
		"	100	"	1/30		456	5		
		"	100	"	1/30		459	0		
		"	200	"	1/30		920	5		
		"	100	"	1/30		461	5		
9		"	200	"	1/30		910	0		
		"	300	"	1/30		1369	5		
		"	200	"	1/30		918	0		
		"	100	"	1/30		461	0		
		"	100	"	1/30		461	5		
		"	200	"	1/30		923	5		
		"	100	"	1/30		470	50		
		"	100	Pullman Co	1/30		470	50		
		"	100	"	1/30		470	50		
		"	100	"	1/30		470	50		
		"	100	"	1/30		470	50		
		"	100	"	1/30		471	50		
10		"	100	M Keesport	1/30		469	0		
		"	200	"	1/30		1410	50		
		"	100	"	1/30		471	5		
11		"	100	"	1/30		467	50		
		"	100	"	1/30		469	0		
		"	100	"	1/30		467	50		
		"	100	"	1/30		467	0		
		"	100	"	1/30		469	50		

Stocks

										Specie
1907		Brot fwd								
8	12	Bot	100	J McKeesport	9/10	✓	446	27	14	
"	"	"	100	"	9/10	✓	445	77	50	
"	"	"	100	"	9/10	✓	445	15		
"	"	"	100	"	9/10	✓	445	27	75	
"	"	"	100	"	9/10	✓	445	40		
"	"	"	100	"	9/10	✓	445	27	50	
"	"	"	100	"	9/10	✓	445	65		
"	13	"	100	"	9/10	✓	445	77	50	
"	"	"	300	"	9/10	✓	1336	65		
"	17	"	100	"	9/10	✓	1313	27	50	
"	"	"	100	"	9/10	✓	446	77	50	
"	"	"	100	"	9/10	✓	446	15		
"	"	"	100	"	9/10	✓	446	77	50	
"	18	"	100	"	9/10	✓	446	40		
"	"	"	100	"	9/10	✓	446	27	50	
"	"	"	200	"	9/10	✓	892	80		
"	"	"	100	"	9/10	✓	445	90		
"	"	"	100	"	9/10	✓	446	40		
22		Sold	300	Pullman		✓				
23			200			✓				
"		Bot	500	Litt Nickel	1/32	✓	466	25		
25		"	100	J C Penny	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	37	50	
"		"	200		1/16	✓	442	50		
"		"	300		1/16	✓	664	50		
"		"	200		1/16	✓	442	50		
"		"	100	Cemetery Co	1/16	✓	221	25		
"		"	400		1/16	✓	884			
"		"	100	N.S. Steel	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	25		
"		"	100	"	1/16	✓	221	25		
27		"	500	R J Reynolds		✓	1951	25		
26		Wire	45	Rights sold		✓				
		Less	1.76							
30		Sold	500	Litt Nickel		✓				
9	10	Bot	200	M Keesport	9/10	✓	1061	50		
"	"	"	100	"	9/10	✓	503	50		
"	"	"	100	"	9/10	✓	503	50		
"	"	"	200	"	9/10	✓	1007	50		
10		"	50	Lorillard		✓	5575			

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Stocks

Special -

1907		Brot	Jan			367.01	46	367.01	46
10	3	Bot	100	Boston Sea Fibre	78	50	75	19	05
			100	"	77	47	0		
			100	"	77	48	75	367	77
	10	"	100	"	77	43	75		
			100	"	77	44	5		
			100	"	77	45	75	367	80
	11		100	"	77	47	0	367	32
	18		500	Brook Manhattan		1168	75	367	49
	"	Sale	500	Lyons Tob B				1851	25
	23	Bot	100	McKeesport	91	47	0		
		"	100	"	91	47	75	367	58
	24	"	100	"	90	46	5		
		"	100	"	90	45	0	368	86
	17	"	100	"	90	42	75		
		"	100	"	9	41	65	369	15
		Sale	200	Brooklyn Man				46	75
	17	"	300	"				70	125
	14	"	100	Ches & Ohio				27	15
	15	"	300	P C Pany				77	75
	16	"	200	"				29	25
	4	Bot	100	Ches & Ohio	70	26	75	366	91
	17	Sale	100	"				27	5
	"	"	300	P C Pany				76	50
	1	Bot	500	United Cigar	47	70	625	366	58
	19	Sale	200	P C Pany				5	05
	23	"	400	Ches & Ohio Pfd				107	75
1908	20	Bot	500	Balto & Ohio	89	49	125	365	47
	30	Sale	5000	Phillips Petro				233	75
	"	"	8560	McKeesport				35	71
	2	Bot	100	Mexican Coalmin	71	13	75		
	"	"	100	"	71	13	875		
	"	"	100	"	70	14	00		
	"	"	100	"	70	12	125		
	"	"	100	"	69	14	50	338	35
	8	Sale	100	"				10	75
	9	Bot	500	"	71	75	00	338	47
	21	"	100	McKeesport	91	48	5		
	"	"	100	"	90	48	65		
	"	"	100	"		49	0	338	09
	2	"	500	Brokers	11	60	00	338	09
90	25	Sale	500					91	125
		"	900	Boston Sea Fibre				119	63

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15-14

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Stocks Special

1873		Brought forward			2873	2273		2873 2273
3	25	Sold 400	Illinois Railway				8300	2779 2273
	"	200	Mississippi				10785	2768 2373
	29	" 90	Central Ohio Rail				11737 50	2856 0023
	"	" 100	American Ex				2487 0	2231 6823
	"	" 50	Mississippi				2915	2228 7623
	"	" 500	United States C. Bonds				43925	2184 8423
	"	" 100	Pacific R.R.				9825 0	1898 6773
	"	" 50	Quicksilver Mining				4962 50	1913 9523
	"	" 400	United Carbon				5650	1908 3523
	31	" 200	"				2800	1905 5523
	"	" 200	American Ex				6192 60	1911 7923
	29	" 1500	" "				46587 50	1865 1523
	"	" 200	Pacific R.R.				1965	1871 0023
	"	" 200	Chicago Com				10485	1860 5523
	30	" 200	United Carbon				2812 50	1857 6923
	"	" 100	Pacific R.R.				1965	1855 7923
	1	" 100	United Carbon				1450	1854 3423
	"	" 500	Mississippi				37312 50	1816 8523
	"	" 200	United Carbon				3000	1813 8523
	5	" 100	" "				1500	1812 3523
	7	" 200	" "				3000	1809 3523
	"	Sept 5000	Phillips & Colby				60882 50	1748 4273
	11	Sold 100	Chicago Com				5717 50	1742 7523
	12	" 100	" "				5717 50	1737 0023
	18	" 400	" "				22782 50	1714 2173
	29	" 100	Pacific R.R.				3565	1710 6523
	30	" 1000	" "	do			36225	1674 4023
	31	" 900	" "	do			35285	1639 1523
Nov	1	" 100	" "	do			3540	1635 6023
	3	" 300	" "	do			10670	1624 9023
	6	" 100	" "	do			3540	1621 4023
	26	" 300	Chicago Com				16865	1604 5523
	27	" 100	"				5567 50	1598 9773
	11	" 10800	Schuyler Coal				446687 50	1152 2823
1874		Oct Paid 2400	Mississippi			1521 30		1630 5123
	10	Sold 665	"				33442 50	1596 8023
1875								
	11	Oct 100	U.S. Loan	9/10		1262 50		2097 6250
	6	" 200	Standard Oil	7/8		2475		2119 8750
	8	" 100	Compagnie Générale			2137 50		2132 25
	9	" 100	" "	9/2		2187 50		2319 7750
	"	" 100	Lamar	7/7		1093 50		2320 8450

14-12

Stocks Issued

	1855		Brok Fund			216950			216950	
7	10	Sold	10	Mut Telegraph				12625	215687	50
	23	Bot	50	Camp Hyatt & Cam		105625			216743	75
	24	Sold	200	Standard Mann				2425	214318	75
	27		100	Lawrence Bro				10375	213781	25
8	1	"	100	Camp Hyatt				21375	211143	75
	14	Bot	200	Great Western		4250			215393	75
	15	"	200	Camp Hyatt		4400			219793	75
	22	"	25	Amer Woolen Pfd		120913			221078	88
	24	"	25	" "		116913			222762	01
	26	"	100	Otis Steel		1750			224012	01
	29	Sold	25	Amer Woolen Pfd				120913	222801	88
	9	"	100	Great Western				2175	220627	88
	11	"	100	"				2175	218452	88
	"	"	25	Amer. Woolen				11593	217293	75
	1	Bot	100	Rath Steel		27025			220496	25
	13	"	100	"		30525			223548	75
	18	"	100	Camp Hyatt & C		27625			226811	75
	19	Sold	100	"				27875	225722	75
	20	Bot	100	Water Wheel		11125			226847	25
	25	"	5	Camp Hyatt & C		12012			227637	50
	26	Sold	100	"				2700	224937	50
10	1	Bot	100	Lafayette Mun		29375			227775	
	2	Sold	100	Camp Hyatt & C				2700	224075	
	11	"	100	Lafayette Mun				29375	221737	50
	16	"	100	Water Wheel				30525	218685	
	"	"	100	Western Union					218685	
	22	Bot	100	Camp Hyatt & C		2815			221500	
	25	Sold	100	Rock Island				32025	218975	
	31	Bot	100	Lawrence Bro	1856	48775			223750	
11	1	"	100	Water Wheel		5525			229275	
	4	"	100	Rockford Ins Co	1856	13125			230287	50
	"	"	100	Clark Seal		1525			231812	50
	6	Sold	100	"				1525	230287	50
	7	"	100	Water Wheel	1856			11125	229275	
	14	Bot	100	Amer Exchange		65175			235792	50
	15	"	100	Northern Pacific		7100			242892	50
	18	Sold	100	Amer Woolen Pfd				65175	237717	75
	"	Bot	100	Ohio Steel		1750			239467	75
	"	"	100	Ill Central		15875			255342	75
	"	"	50	Lawrence Loop		5125			260467	75
	20	"	20	Amer Exchange Com		4885			265352	75
	21	"	100	Lawrence C. Pfd		29775			268127	50

Stocks — Spence

1875		Brook Trout									
11		Lake 100 Rock Lunge	✓					21 00			
28	Bot	100 Mank Hard 14"	✓								
26	Lake	100 Lacon Do	✓								
27	Rain	000 Trout Brown	✓								
29	"	600 B.O.R.R	✓					6000			
1877	Bot	100 Hardesty 13"	✓								
	4	" 100 Mank Hard 14"	✓								
	11	S 700 " "	✓								
	"	" 100 Hardesty	✓								
	16	B 100 "	✓								
	27	S 700 Chicago R Co	✓								

16

411

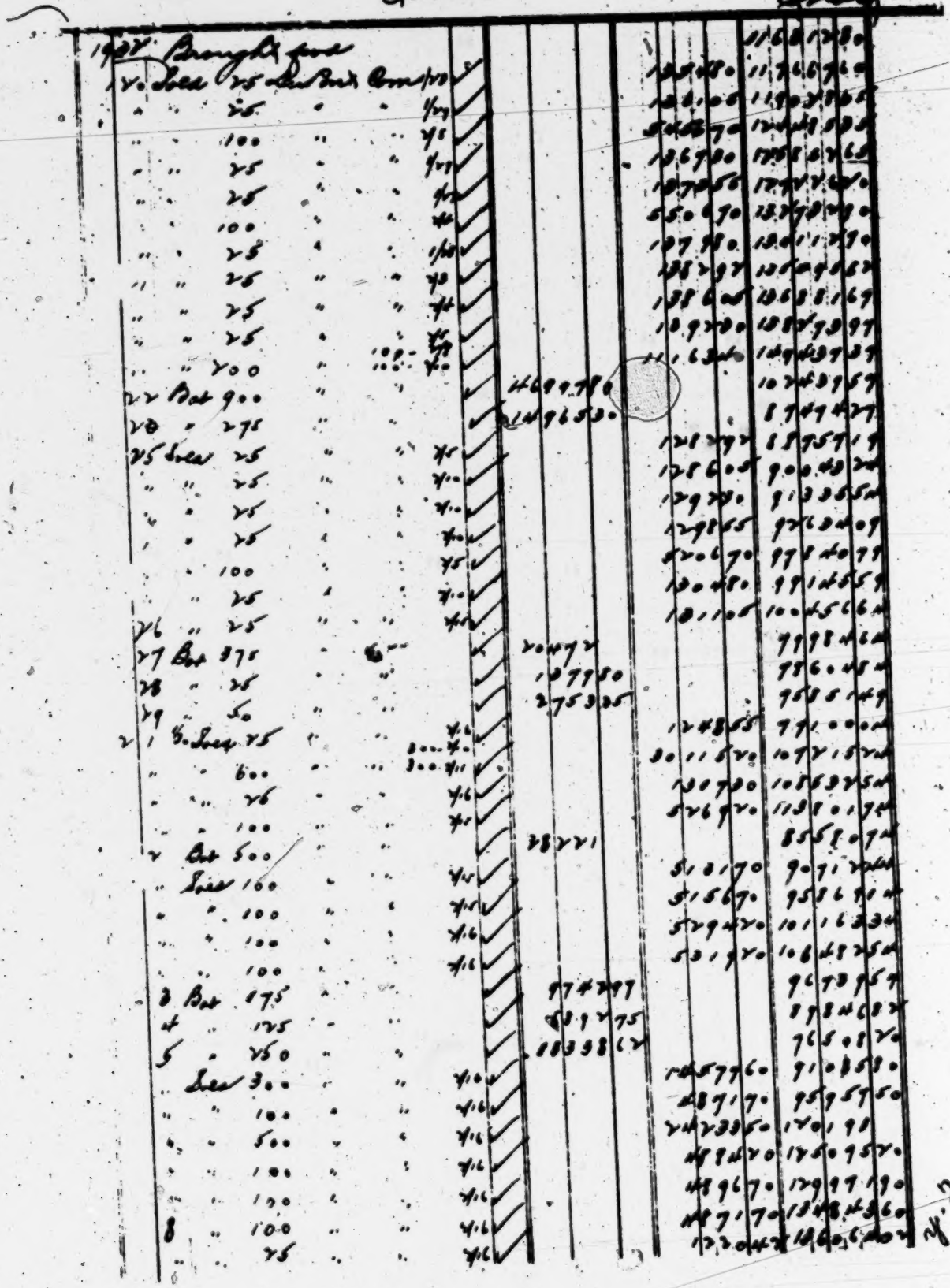
Stock

Loan

1971		Brought forward						376151149	
1129	Buy	do	do	1/16			5481	70	38478319
30	"	100	"	1/16			5481	70	38781489
"	"	100	"	1/16			5531	70	39339469
"	"	100	"	1/16			5581	70	39819719
"	To agmt								39895049
1972	2 Sale	100	"	1/16			5621	70	40448719
"	Bot	600	"		37080179				36740
4	"	1000	"		57087624				91021938
5	"	400	"		21964280				78855501
6	Buy	100	"	1/16			5495	70	29331478
"	"	100	"	1/16			5481	70	29879598
"	"	100	"	1/16			5067	70	30390761
"	"	100	"	1/16			5021	70	30833438
"	"	100	"	1/16			5081	70	31341608
"	"	100	"	1/16			5106	70	31857678
"	"	100	"	1/16			5131	70	32365448
"	"	100	"	1/16			5169	70	32887968
"	"	100	"	1/16			5181	70	33400538
"	"	100	"	1/16			5231	70	33923708
7	"	100	"	1/16			5256	70	34449378
8	"	100	"	1/16			5269	70	34987498
9	Bot	400	"		13073578				47914776
11	"	400	"		22064830				19706910
"	Buy	100	"	1/16			5429	70	27453410
12	Bot	1400	"		75283130				17730810
"	Buy	100	"	1/16			5444	70	13274
"	"	100	"	1/16			5469	70	13871420
13	"	100	"	1/16			5444	70	14365820
"	"	100	"	1/16			5456	70	14911510
"	"	100	"	1/16			5469	70	15458430
"	"	100	"	1/16	8.50 8.50-72		5506	70	16009 1
"	"	100	"	1/16			5581	70	16367770
14	Bot	225	"		12144425				15354825
"	Buy	100	"	1/16			5644	70	15919425
"	"	200	"	1/16			11819940		17050815
15	"	100	"	1/16			5681	70	17618755
"	Bot	36.	"		19098425				15708910
16	"	200	"		10963280				14417870
18	"	500	"		26186				11948970
"	Buy	100	"	1/16			5606	70	17540440
19	Bot	225	"		11430970				11961470
20	Sell	50	"	1/16			2699	10	11681780

y-1

Stocks



Stocks

Short

Stocks

1927						Shortage
	Brot forward					
2/13	Lee 100 Sinclair Oil					
"	" 75 " "					
"	" 25 " "					
"	" 100 " "					
15	Bot 375 " "		16868.65			
16	" 1100 " "		20432.64			
17	" 1480 " "		27770.24			
"	" 25 " "		1881.75			
"	" 25 " "		1895			
"	" 100 " "		5992.50			
18	" 300 " "		17452.50			
"	Lee 450 " "			25837.75		
19	" 100 " "	3/20				
"	" 100 " "	3/20				
"	" 100 " "	3/20				
23	" 25 " "	3/20				
"	" 25 " "	3/20				
24	" 25 " "	3/20				
"	" 50 " "	3/20				
"	Bot 350 " "		29684.82			
25	" 75 " "		4167.50			
31	Lee 25 " "	3/1				
"	" 200 " "	3/1				
"	" 100 " "	3/1				
"	" 50 " "	3/1				
"	" 25 " "	3/1				
"	Bot 225 " "		1289.07			
7	Lee 200 " "	3/1				
"	" 25 " "	3/1				
"	" 25 " "	3/8				
"	" 200 " "	3/7				
"	" 25 " "	3/8				
"	" 100 " "	3/8				
"	" 25 " "	3/8				
"	" 100 " "	3/9				
"	" 25 " "	3/8				
"	" 25 " "	3/9				
"	" 50 " "	3/9				
"	" 100 " "	3/9				
8	" 100 " "	3/9				
"	" 100 " "	3/9				
"	" 100 " "	3/9				

24698.04	24698.04
5669.20	2903.16
1420.40	2419.76
1426.67	993.09
5919.20	2893.53
	2706.48
	7770.24
	000
	1881.75
	1895
	5992.50
	17452.50
25837.75	000
5851.20	5851.20
5906.70	11988.40
5919.20	17907.60
1407.97	19115.57
1417.30	2053.87
1387.92	3191.79
2784.60	5976.39
	29684.82
	4167.50
1376.67	1376.67
11013.40	12390.07
5519.20	17909.27
2709.40	20618.67
1360.95	21979.62
	9589.55
11067.60	20657.15
1373.45	22030.60
1392.70	23423.30
11137.60	34560.90
1395.07	35955.97
5581.80	41537.77
1391.45	42929.22
5606.20	48535.42
1402.70	49938.12
1401.95	51340.07
2802.40	54142.47
5619.30	59761.77
5619.30	65381.07
5743.80	71124.87
5756.30	76881.17

Stocks

Shares

1892		Brit. Fuel											
83	Bot	20.	Dunbuck Com					10962				66061	50
5	Sales	25	"	"									
"	"	100	"	"									
"	"	100	"	"									
"	"	100	"	"									
"	"	100	"	"									
"	"	100	"	"									
"	"	200	"	"									
7	"	100	"	"									
"	Bot	400	"	"				22202					
8	"	200	"	"				11797					
"	Sales	100	"	"									
"	"	100	"	"									
"	"	100	"	"									
9	Bot	800	"	"				16962					
10	"	200	"	"				11887					
11	"	600	"	"				34750					
12	Sales	100	"	"									
"	"	100	"	"									
"	Bot	200	"	"				11537					
15	D	100	"	"				5798					
16	Sales	100	"	"									
"	"	100	"	"									
"	"	200	"	"									
"	"	300	"	"									
"	Bot	500	"	"				28169					
17	Sales	26	"	"									
"	"	100	"	"									
"	"	25	"	"									
"	"	200	"	"									
"	"	200	"	"									
"	"	25	"	"									
"	"	500	"	"									
"	"	100	"	"									
"	"	75	"	"									
"	"	300	"	"									
"	"	200	"	"									
"	"	100	"	"									
"	"	50	"	"									
"	"	25	"	"									
"	"	100	"	"									
"	"	100	"	"									

Stocked Short up

9	2	Brot	forward					138 1767 0	138 1767 0
3	7	Sea	25	Bushels	Corn	47½		126 095	139 2862 5
			100			47½		504 380	1443 2425
			100			47½		505 630	1493 7755
			25			47½		126 720	1501 0475
			200			47½		1010 720	1609 1195
			100			47½		505 130	1660 7325
			25			47½		1273 455	1673 9780
			200			47½		1018 760	1774 8490
			25			47½		1279 70	1787 4460
			100			47½		511 880	1838 3340
			100			47½		513 130	1890 1470
	18		100			47½		491 880	1939 7350
			100			47½		492 380	1981 5730
			100			47½		492 760	2024 0860
		Bot	1000				501 9350		1536 0810
	19	Sea	600			47½		2881 90	1717 7710
			300			47½		1476 390	1924 7910
			200			47½		985 760	2076 5870
	21		100			47½		488 380	2075 2250
			100			47½		490 880	2117 4510
			100			47½		492 130	2159 7640
			100			47½		493 380	2203 0620
			100			47½		494 630	2247 2760
	22		400			47½		1970 2760	2046 4870
			100			47½		485 130	2131 9910
			300			47½		1455 1450	2159 1050
			100			47½		485 630	2196 5680
			100			47½		486 880	2239 5560
			100			47½		487 130	2283 8690
			100			47½		488 380	2327 7070
			100			47½		489 630	2371 9700
			100			47½		489 880	2416 1580
		Bot	400				1971 0270		2436 0850
	28	Sea	100			47½		489 130	2480 3610
	26		300			47½		1466 190	2529 4800
			100			47½		488 380	2573 5560
			100			47½		488 380	2617 8130
	28	Bot	700				3461 1160		2699 6970
	28		25				123 470		2685 1440
		Sea	700			47½		1808 570	2815 9980
			200			47½		901 760	2856 7740
			200			47½		901 760	2897 5500

9-2

Stocks

Stock of

1932									
	Brought forward							30476.0	30476.0
3/9	Sugar		Sundries	Cr	9/3			91176.	3138776.
"		700	"	"	9/3			91476.	8720.70
"		100	"	"	9/3			4583.0	32760
29	"	400	"	"	9/14			1505.0	3413970
"	"	100	"	"	9/16			4463.	3507850
"	"	700	"	"	9/17			93176.	3601030
"	"	100	"	"	9/18			4671.	3647700
"	"	200	"	"	9/19			93676.	3741376
"	"	700	"	"	9/19			94176.	3835596
"	"	75	"	"	9/21			1180.	3853993
"	"	100	"	"	9/21			4721.	3897123
"	"	700	"	"	9/21			94676.	3991883
"	"	100	"	"	9/21			4746.	4036753
"	"	700	"	"	9/21			95176.	4131973
30	Bal	100	"				4981.0		4081123
31	Sugar	100	"		9/1			1250.	4082373
4	"	Sales	700		9/1			95676.	4177993
"	"	Bal	500	"			4796.0		3978653
7	"	"	450	"			2275.0		3701053
"	Sales		100	"	9/4			4633.0	3746393
"	"		300	"	9/4			12038.0	3774783
"	"		300	"	9/4			12076.0	3805553
"	"		300	"	9/4			12113.0	3836783
"	"		300	"	9/4			12151.0	3868193
"	"		300	"	9/4			12188.0	3900873
"	"		700	"	9/4			8176.0	3982373
"	"		100	"	9/4			4213.0	4027673
"	"		100	"	9/4			4251.0	4071923
"	"		500	"	9/4			22231.0	4799153
"	"		100	"	9/4			4288.0	4842073
"	"		100	"	9/4			4326.0	4886393
"	"		100	"	9/4			4363.0	4930563
"	"		100	"	9/4			4401.0	4974833
11	Bal		100	"			5118.0		4118793
"	Sales		700		9/8			4033.0	4159113
"			1400		9/8			8078.0	4240193
"			800		9/9			3417.0	4274553
"			400		9/9			1708.5	4291263
"			100		9/9			4283.0	4335543
"			100		9/11			4296.0	4379843
"			500		9/11			21480.	4594323
"			700		9/11			30076.	4894403

Y-7

Stocks Short ap

Stocks

Short ap

1937		Brought forward									
4/17		Sold to Schmidt & Smith									
"		100	"								
18		200	"								
"		200	"								
"		100	"								
"		100	"								
"		100	"								
"		600	"								
"	Aug	600	"								
11/4	Sold	200	"								
"		700	"								
"		400	"								
"		1000	"								
"		200	"								
"		1700	"								
"		400	"								
"		400	"								
"		500	"								
"		300	"								
"		300	"								
"		300	"								
"		400	"								
"		200	"								
"		100	"								
"		100	"								
16	Bot	100	"								
18	"	3900	"								
19	Sold	300	"								
"		400	"								
"		200	"								
20	"	800	"								
"		800	"								
"		600	"								
21	"	400	"								
"		200	"								
"		100	"								
"		100	"								
"		200	"								
"		100	"								
"		100	"								
"		100	"								
"		100	"								

Y-9

16-10

400

420

Stocks

Short

1927		Brought forward								
Apl		Sold		Chestnut Corp						
	27	Bot	495	"	"					
	27	Sold	100	Atchison						
	"	"	600	Sheraton						
	"	"	1100	Sold						
	"	"	800	"						
	"	"	100	"						
	28	"	100	Chestnut Corp						
	26	"	300	"	"					
	"	"	100	"	"					
	26	Bot	600	"	"					
	27	"	3900	"	"					
	"	Sold	26	"	"					
	"	"	100	"	"					
	27	Bot								
	9	"	55	"	"					
	5	"	476	"	"					
	"	Sold	100	"	"					
	2	Bot	300	"	"					
	3	"	700	"	"					
	"	Sold	700	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	4	"	100	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	5	"	600	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	6	"	26	"	"					
	"	"	26	"	"					
	"	"	100	"	"					
	"	"	100	"	"					
	"	"	26	"	"					
	"	"	26	"	"					
	"	"	100	"	"					
	"	Bot	500	"	"					
	7	"	100	"	"					
	"	Sold	100	"	"					
	9	Bot	700	"	"					

Ex. 10

Stocks Shares

1857		Brot forward									1331044	1331044 49
5	9	Sold	100	Del Point Com							30380	1334075 49
			100								30720	1337146 69
	10	Bot	200						5692	60		1331453 99
		Sold	100								30460	1334460 29
			100								30720	1337471 69
			100								30380	1340556 39
			25								7740	1341329 79
			200								61776	1347547 07
			100								30720	1350611 37
	11		25								7803	1351448 70
			100								31713	1354570
		Bot	775						2370	9400		1337540 56
	17		875						2668	125		1340599 71
	18		300						93	6890		1344585 61
	16	Sold	500								131065	1345650 61
			600								153075	1347065 61
			300								79764	1347844 77
			700								53676	1348398 61
			700								53976	1348951 71
			100								27730	1349679 01
			100								27930	1350609 31
			100								27960	1351589 91
			100								27510	1352661 41
			365								35140	1353696 81
			100								27963	1354678 11
			100								28080	1355758 91
			100								28120	1356839 11
			100								28830	1357958 01
			100								28518	1358811 81
			100								28138	1359949 61
			700								58176	1360763 71
			100								27960	1361809 51
			100								27588	1362761 91
	19		100								27888	1363810 71
			700								67976	1364778 71
			100								27832	1365761 51
			700	Smith Lee Co							68460	1366590 11
	20		300	Del Point							27648	1367399 91
			100								27888	1368388 81
			700								68376	1369256 91
			100								27888	1370145 71

Y-11

Stocks Short

Stocks — Shares

1937	Brot forward							1446799	401	1446799 401
6	Sold	100	Baltimore Ohio	11/30/37	✓			44	24	44 38 56 01
3	"	100	" "	11/30	✓			43	650	1443 79 751
"	"	100	" "	11/30	✓			44	74	1444 87 651
"	"	100	Amer. Ice	11/24	✓			1	650	1444 54 301
"	"	100	Mkt Freeport	11/30	✓			3	104	1445 57 701
"	"	100	"	6/14	✓			3	279	1445 17 061
"	"	100	"	6/8a	✓			60	58	1445 80 641
"	"	76	"	7/15	✓			77	781	1445 86 189
"	"	75	"	7/15	✓			8	01	1445 96 789
"	"	75	"	7/15	✓			8	04	13 1446 07 07
"	"	100	"	6/16	✓			3	16	50 1446 38 35
"	"	100	"	6/16	✓			3	76	50 1446 95 07
4	"	100	"	6/11	✓			3	79	1447 09 79
"	"	75	"	7/15	✓			87	781	1447 05 190
"	"	75	"	7/30	✓			8	37	75 1447 18 84 15
"	"	100	"	6	✓			3	379	1447 21 315
"	"	75	"	7/30	✓			8	41	63 1447 60 54 78
"	"	100	"	6	✓			3	379	1447 93 78
8	"	75	"	7/30	✓			8	51	1448 08 47 78
"	Bot	100	Atchison Top & Sta Fe		✓	44	79			1447 56 55 78
"	Sold	100	Amer. Ice	7/26	✓			1	56	50 1447 91 78
4	"	100	Balto & Ohio	11/30/37	✓			5	1	50 1447 47 38 78
6	Bot	200	Mkt Freeport		✓	6483				1447 09 40 78
"	"	200	Amsterdam Corp		✓	541760				1445 57 38 18
8	"	275	Mkt Freeport		✓	710987				1448 41 781
"	"	75	Amsterdam Corp		✓	198477				1445 43 759
9	Sold	75	"	"	✓			6	45	95 1445 70 78 54
"	"	75	"	"	✓			6	58	45 1445 77 36 99
"	Bot	175	"		✓	372663				1445 45 10 36
"	Sold	100	Mkt Freeport	11/30	✓			2	979	1445 48 996
"	"	100	"	6/30	✓			2	179	1446 07 1536
"	"	100	"	6/16	✓			3	179	1446 37 94 36
"	Bot	375	"		✓	1140563				1445 73 85 72
"	Sold	100	Schenley	6/29	✓			2	11	50 1445 76 00 72
10	"	100	DuPont	6/29	✓			2	573	80 1445 18 40 32
"	"	100	"	6/29	✓			2	658	80 1445 78 47 32
"	"	25	"	7/15	✓			6	70	95 1445 85 13 78
"	"	100	Mkt Freeport	6/26	✓			3	079	1446 16 47 78
"	"	100	"	6/16	✓			3	054	1446 39 16 78
"	"	75	"	11/30	✓			78	81	50 1446 53 85 78
"	"	100	"	7/2	✓			3	70	1446 51 97 78
11	"	200	"	6/23	✓			6	558	1446 51 47 78

Y-13

					Stocks		Short	
1927		Brought forward						
8	21	Bot 200 McKeesport			9987			
	"	Sold 200 Sunbeck		7/6			6858	
	"	" 100 "		6/7			37588	
	"	" 100 "		6/10			37838	
	"	" 100 "		6/10			38130	
	4	Bot 200 "			5567.60			
	18	" 300 "			8068.90			
	"	Sold 100 "		6/7½			26830	
	"	Bot 200 McKeesport			6558			
	14	" 100 "			3179			
	"	" 100 Sunbeck			7983.80			
	"	Sold 100 "		6/5½			26930	
	"	" 100 "		6/5			27330	
	"	" 100 "		7/6			28130	
	15	" 100 "		7/6			27930	
	"	" 100 "		7/6			28130	
	"	" 100 "		7/6			28330	
	"	" 200 "		7/5			7788	
	"	" 100 "		6/7			28730	
	"	" 100 "		6/6			28830	
	"	" 200 "		6/5			5830	
	"	Bot 200 "			5830			
	"	" 200 McKeesport			6758			
	"	Sold 100 "		6/5½			3179	
	"	" 100 "		6/5½			3379	
	"	" 100 "		6/5½			3379	
	"	" 200 "					6758	
	"	" 225 "		6/7½			851	
	"	" 325 "		6/7			10279	
	"	" 325 "		6/7½			8608	
	"	" 200 "					000	
	"	" 100 "		6/7			3358	
	"	" 100 "		6/7			3379	
	"	" 100 "		6/7½			3779	
	16	" 100 "		6/7½			3779	
	"	" 200 "		6/8			8000.50	
	"	" 100 "		7/8			3458	
	"	" 25 "		6/7			869	
	"	" 100 "		6/7½			3679	
	"	" 25 "		6/7½			879.3	
	"	" 25 "		7/6			888.50	
	"	" 200 "		6/6			3558	
	"	" 100 "		6/7			3579	

425

Stocks

Short

1837	Brought	forward													
6	16	Sales	25	McKeesport	Trust										
	"	"	100	"	"										
	"	Bot	300	"											
		Sales	100	Du Pont											
		"	50	"											
		"	100	"											
		"	100	"											
		"	50	"											
		Bot	100	"											
	17	"	500	"											
	"	"	700	McKeesport											
	18	Sales	3500	Du Pont											
	20	Sales	100	McKeesport											
	"	"	100	"											
	"	"	100	"											
	"	"	200	"											
	"	"	100	"											
	"	"	100	"											
		Bot	100	"											
	21	"	400	"											
	"	"	100	Du Pont											
	22	"	100	"											
	"	"	800	McKeesport											
	23	Sales	100	"											
		"	50	"											
		"	100	Du Pont											
		Bot	200	"											
	"	"	100	McKeesport											
	27	"	100	Du Pont											
	28	"	100	"											
	"	"	100	McKeesport											
	29	Sales	50	"											
	"	"	100	"											
	"	Bot	800	Du Pont											
	"	"	100	Hamilton											
		"	100	American Sa											
	31	Sales	700	Du Pont											
		Sales	100	Hamilton											
	"	"	100	McKeesport											
	"	"	100	Du Pont											
	"	"	100	"											
	"	Chg Sales	600	Hamilton											

4-15

					Stocks		Short	
1934		Brot forward					1411634.50	1411634.50
7	1	Sold	100	McKeesport		1575		1411479.00
	5	Bot	100	"		8.7589		1411644.10
	"	"	700	Duquesne		5.7426		1406401.53
	"	"	100	Edwards	11/1	70.769		1406194.03
	"	"	100	"		70.950		1405984.53
	6	Sold	100	McKeesport	11		2776	1409760.53
	"	"	100	"	11/2		3201	1411761.53
	"	"	100	"	11/7		3376	1411588.53
	7	Bot	300	"		9904		1405984.53
	"	"	300	Duquesne		8.7640		1399758.13
	6	Sold	100	"	11/8		2878	1400181.33
	"	"	100	"	11/9		2848	1400759.53
	8	Bot	300	McKeesport		9207		1393791.53
	"	"	700	Duquesne		46.580		1388639.63
	"	"	100	Amer Sheet		1106.50		1387527.13
	11	Sold	100	McKeesport	12/0		3176	1390663.13
	"	"	100	"	12/0		3251	1393904.13
	12	Bot	100	Amer Sheet		1156.50		1392747.63
	"	Sold	100	Duquesne	11/4		2857	1395133.33
	"	Bot	100	McKeesport		3704		1391792.33
	13	Sold	300	"	11/0		3316	1393748.13
	"	"	100	"	11/1		3376	1391561.13
	"	"	100	"	11/1		3363.50	1390192.63
	"	Bot	1000	Am Sheet		3926		1391799.83
	"	"	1000	" "		7927.50		1390079.33
	"	"	700	Duquesne		18.740		1391823.43
	15	"	500	"		1877.50		1258058.93
	"	"	500	Am Sheet		811.760		1349940.99
	18	"	600	Duquesne		70.650		1393875.69
	"	"	700	McKeesport		6689.50		1376186.19
	19	"	100	Duquesne		907.00		1373114.89
	20	Sold	100	"	11/5		2760	1375397.69
	"	"	100	"	11/6		2786	1377617.19
	"	Bot	750	McKeesport		8116.38		1391544.91
	21	Sold	100	Duquesne	11/5		2885	1391881.06
	22	"	100	"	11/3		2878	1391430.88
	"	"	100	"	11/4		2885	1391789.53
	"	"	100	"	11/4		2879	1391971.19
	"	"	100	McKeesport	12/0		3201	1393761.91
	"	"	100	"	12/0		3276	1395639.91
	"	"	100	"	12/0		3251	1398890.91
	"	"	100	"	11/3		3276	1400166.91

91-16

Stocks

1927

		Brot forw											
7	Sold	100	M Thompson	1/32	✓								
"	Bot	100	Chrysler	1/9	✓								
23	"	100	Am Can		✓								
"	"	100	M Thompson		✓								
25	Chrysler	800	Am Can		✓								
"	Bot	700	Am Can		✓								
26	"	100	"		✓								
"	Sold	100	M Thompson	1/32	✓								
"	"	100	"	1/32	✓								
"	"	100	"	1/32	✓								
"	"	100	"	1/32	✓								
27	"	200	"	1/32	✓								
"	"	100	"	1/32	✓								
"	"	100	"	1/32	✓								
"	"	100	Am Can	7/28	✓								
"	"	100	"	7/28	✓								
"	"	100	"	8/1	✓								
"	"	100	"	8/1	✓								
"	"	100	"	8/1	✓								
27	Bot	200	Amer Can		✓								
28	Sold	100	Am Can	8/1	✓								
"	Bot	500	"		✓								
"	"	600	M Thompson		✓								
"	Sold	600	"		✓								
"	"	100	"	1/32	✓								
29	"	100	"	1/32	✓								
"	"	200	"	8/1	✓								
"	"	100	"	1/32	✓								
"	"	100	Am Can	8/1	✓								
"	"	200	"	8/1	✓								
"	"	100	"	8/1	✓								
"	"	100	"	8/1	✓								
"	"	100	"	8/1	✓								
"	Bot	500	"		✓								
"	"	200	M Thompson		✓								
"	"	1700	Am Can		✓								
30	"	200	"		✓								
3	Sold	800	"	1/4	✓								
"	"	100	"	1/4	✓								
"	"	100	"	1/4	✓								
"	"	100	"	1/4	✓								
"	"	100	"	1/4	✓								

Y-17

					Stock		Stock
193		Brought forward				25164871	25164871
13	Sea	100 McKeesport	1/20			58185	25546171
	"	200 "	1/20			7927	25638871
	Bal	100 Americ Sh			12565		25651371
	"	140 Sal Pork			4397180		30048471
	Sea	200 "	1/4			67910	30115571
	"	100 "	1/4			31770	30147271
	"	100 "	1/4			32770	30179971
15	"	100 McKeesport	1/20			4101	30184071
	"	100 "	1/20			41105	30225171
	"	100 "	1/20			4176	30229371
	Bal	50 Sal Pork			1698150		30246271
16	Sea	200 "	1/20			67660	30313271
	"	100 "	1/20			33670	30346941
	"	100 "	1/20			34270	30381211
	"	100 "	1/20			34670	30427881
	"	100 "	1/20			34770	30462551
	"	100 "	1/20			34970	30497521
	"	100 "	1/20			35270	30533191
	"	100 "	1/20			35470	30568861
	"	100 "	1/20			35770	30604531
	"	100 McKeesport	1/20			42350	30646881
	"	100 "	1/20			4226	30689171
	"	100 "	1/20			42850	30732021
	"	100 "	1/20			42751	30774771
	"	100 "	1/20			4276	30817471
	"	100 "	1/20			43150	30860621
	"	100 "	1/20			4326	30903271
	"	100 "	1/20			43350	30946621
	"	100 "	1/20			4351	30990121
	"	100 "	1/20			43650	31033771
8	Bal	600 Sal Pork			2672780		31305571
	Sea	500 McKeesport	1/20			43850	31349421
	"	100 "	1/20			4401	31393521
	"	200 "	1/20			44350	31437871
	"	300 "	1/20			4426	31482171
	"	100 "	1/20			44650	31526821
9	"	100 "	1/20			4476	31571171
10	"	100 "	1/20			4471	31615571
	"	100 "	1/20			44950	31659521
	"	200 "	1/20			4457	31703971
	"	100 "	1/20			44750	31748321
	Bal	2100 Sal Pork			9231360		31975721

24-18

Stocks Short

1937	Brot forw											1237578	1237578
5/11	Sold	100	Am Can	97	✓							1200858	101
"	"	100	"	97	✓							1200970	1205601
"	"	200	"	97	✓							800600	1253668
"	"	200	"	97	✓							800700	1261759
"	"	100	"	97	✓							1200858	1265871
"	"	100	"	97	✓							1200970	1269888
"	Bot	1800	"		✓	73	1490						1196735
13	"	500	"		✓	17	169						1179504
5	Sold	100	M Kennedy	30	✓							1200970	1183905
"	"	100	"	30	✓							1200858	1188346
"	"	100	"	30	✓							1200513	1193857
"	"	100	"	30	✓							1200563	1198401
"	"	100	"	30	✓							1200601	1202401
"	"	200	"	30	✓							1200857	1211370
"	"	400	Am Can	101/4	✓							1200743	1216108
"	Bot	300	"		✓	11	701						1237208
17	"	600	"		✓	21	6510						1256558
18	"	500	"		✓	17	346						1198316
"	Sold	100	M Kennedy	30	✓							1200635	1208701
"	"	300	"	30	✓							1201	1209701
19	"	700	"	30	✓							1200857	1215701
"	"	700	Checker		✓	45	250						1225301
"	Bot	1000	Am Can		✓	34	5650						1190776
22	Sold	100	"	101/4	✓							1200970	
"	"	100	"	101/4	✓							1200857	
"	"	100	"	101/4	✓							1200743	
"	"	100	"	101/4	✓							1200635	
"	"	100	"	101/4	✓							1200563	
"	"	100	"	101/4	✓							1200513	
"	"	100	"	101/4	✓							1200470	
"	"	100	"	101/4	✓							1200427	
"	"	100	"	9 7/8	✓							1200427	1226408
"	"	100	M Kennedy	9 7/8	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	
"	"	100	"	9 3/4	✓							1200	

Y-19

	Stocks				Short	
193	Bought					
1	Sold 200	Du Pont	11/16			
	" 100	"	11/8			
	" 200	"	11/8			
	" 100	"	11/8			
	" 100	"	11/8			
	" 100	"	11/8			
	" 100					
	Bot 800					
	Sold 500	M Kresge Co				
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
26	" 100	Du Pont	11/16			
	" 100	"	11/16			
	" 100	"	11/16			
27	" 200	"				
	" 200	M Kresge Co	9/16			
29	" 100	"	9/16			
	Bot 800	Du Pont		56764.00		
30	" 100	"		5990.50		
	Sold 100	M Kresge Co	9/16			
9	Bot 700	"		3562.50		
	" 800	Du Pont		2772.00		
	Sold 100	M Kresge Co	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	Du Pont	9/16			
	" 100	"	9/16			
	" 100	"	9/16			
	" 100	"	3/8			
	" 100	"	3/8			
10	" 100	"				

2-20

Stocks Short

1907			Brought Forward							161,286	161,286
Jan	7	Sold	100	Short						44,957	
		"	100	"						44,858	
		"	100	"						44,757	
		"	100	"						44,657	
		"	100	"						44,557	
		"	100	"						44,457	
		"	100	"						44,357	186,577
	8	"	600	"		90				45,999	
		"	100	"		89				44,857	
		"	100	"		89				44,757	
		"	100	"		89				44,657	
		"	100	"		89				44,557	
		"	100	"		89				44,457	223,445
	7	"	700	McKeesport		88				62,537	286,982
	8	"	800	Sold		87				69,600	
		"	100	"		87				8,666	
		"	100	"		87				44,557	
		"	100	"		87				44,457	
		"	100	"		87				44,357	
		"	100	"		87				44,257	
		"	100	"		87				44,157	
		"	100	"		87				44,057	
		"	100	"		87				43,957	
		"	100	"		87				43,857	
		"	100	"		87				43,757	
		"	100	"		87				43,657	
		"	100	"		87				43,557	
		"	100	"		87				43,457	
		"	100	"		87				43,357	
		"	100	"		87				43,257	
		"	100	"		87				43,157	
		"	100	"		87				43,057	
		"	100	"		87				42,957	
		"	100	"		87				42,857	
		"	100	"		87				42,757	
		"	100	"		87				42,657	
		"	100	"		87				42,557	
		"	100	"		87				42,457	
		"	100	"		87				42,357	1,134,057
	8	Bot	1600				72,992	70			1,206,100
	9	"	800	"			82,703	10			1,288,803
	10	"	700	"			30,199	90			1,318,998
		Sold	100	McKeesport		86				5,000	1,313,998
	11	Bot	7100	Sold			729,354	92			2,043,352
	12	"	7700	"			1,020,660	60			3,064,012
		Sold	100	"						36,700	
		"	100	"						36,900	
		"	100	"						37,000	
		"	200	"						74,000	
		"	200	"						75,000	
		"	200	"						76,000	
		"	100	"						38,000	3,064,012

12-21

Stocks Shares

| | | |

Stocks Short

1907		Brought forward							810351 28	810351 28	
9	26	Bot	100	Am Pet			51 07518			75977 548	
	28	Sold	100	"	9/19				4933 70		
		"	100	"	9/19				4935 70		
		"	200	"	9/19				9870 40	77699578	
	29	Bot	600	-			26938 90			75057388	
10	1	"	1000	"			41546 90			70851098	
	4	Bot	600	"			18507 80			69000818	
	5	"	600	"			18507 80			67150531	
	6	Bot	200	Mitchell			5833			66567364	
	7	"	200	"			3976			66239738	
	"	"	400	Am Pet			16070 90			60792548	
	8	Sold	100	"					3470 70		
	"	"	100	"					3439 70		
	"	"	100	"	9/10				3445 70		
	"	"	100	"	9/10				3458 70		
	"	"	100	"	9/10				3470 70	66460398	
	10	"	600	"					19749 70		
	"	"	200	"					13818 80		
	"	"	1100	"					35565 70		
	"	"	100	"					3445 70		
	"	"	100	"					3458 70		
	"	"	600	"					19699 70		
	"	"	100	"					3301 70	76183448	
	"	Bot	300	"			10374 60			75143788	
	11	Sold	200	"					6616 40		
	"	"	100	"					3383 70		
	"	"	100	"					3383 70	76477068	
	12	"	100	Mitchell	9/10				4876		
	"	"	100	"	9/10				4901		
	"	"	100	"	10/18				4845		
	"	"	100	"	10/26				4876		
	"	"	100	"	9/				4883 50		
	"	"	100	"	9/				4513 50	79147668	
	17	Bot	600	Am Pet			21799 70			77017748	
	18	"	100	Mitchell			4845			76572648	
	19	Sold	100	"	9/10				4893		
	"	"	100	"	9/10				4845		
	"	"	100	"	9/10				4876		
	"	"	100	"	9/10				4850		
	"	"	100	"	9/10				4876	78811898	
	"	"	200	Am Pet					7591 40		
	"	"	200	"					7616 40	80892678	

y-23

Stocks Short

1902		Brought forward					10937	78	80937 78
Oct	10	Bot 100 Am Sug				152578			78108 98
	24	Sold 100 "	114				3745	70	
		" 200 "	114				6516	40	
		" 100 "	114				3747	70	
		" 100 "	114				3723	70	80439 84 98
	25	Chg to 100 Am Sug				75			80439 09 98
	27	Sold 100 Am Sug	114				3745	70	
		" 200 "					6716	40	
		" 100 "					3337	70	
		" 100 "					3723	70	87125 98
		" 200 M Reed	114				1777		
		" 100 "	110				1111	50	
		" 200 "					2785	70	
		" 100 "					1113	50	84406 98
	29	" 100 "	110				1111	50	
		" 100 "	110				1115	50	
		" 100 "					1113	50	
		" 200 "					2227		
		" 100 "					1113	50	87837 98
	30	" 100 Phila	80				968	00	
		" 100 "	80				1044		
		" 700 "	80				3741	50	89324 98
		" 200 Am Sug	114				6716	40	
		" 200 "					6716	40	
		" 400 "					1343	80	
		" 200 "					6716	40	
		" 200 "					6716	40	
		" 100 "					3170		93396 98
	4	" 400 "					1683	20	
		" 100 "					3119	00	
		" 200 "					6231	40	
		" 300 "					1674	60	
		" 100 "					3340	70	
		" 100 "					3339	20	
		" 100 "					3340	70	
		" 100 "					3351	20	
		" 100 "					3370	70	
		" 100 "					3318	20	
		" 100 "					3306	80	
		" 100 "					3320	70	
		" 100 "					3340	70	99507 98
		" 300 Phila	110				1666		99178 98

42-4

Stocks Short

1907		Brought forward									996	89	6	88
11	4	Sold	100	Phillips	1/80							20	7	
	"		400	"	1/80							21	88	
	5		700	"	1/80							1	69	
	-		100	"	1/80								57	
	"		100	du Pont	1/0 35							20	7	0
	-		100	"	"							20	8	20
	7		700	McKeesport	1/0							15	8	20
	"		100	"	1/0								45	0
	"		100	"	1/0								45	0
	"		100	"	1/0								45	0
	"		100	"	1/0								45	7
	"		100	"	1/0								41	0
	"		700		1/0							9	7	0
	"		400	Phillips	1/80							2	88	
	"		300	"	1/0							16	78	0
	"		700	du Pont	1/0							6	8	0
	"		100	"	1/0								58	0
	"		100	"	1/0								50	8
	"		100	"	1/0								50	8
	"		100	"	1/0								51	0
	"		100	"	1/0								57	0
	"		100	"	1/0								51	8
	"		100	"	1/0								60	8
	"		100	"	1/0							2	62	0
	10		100	"	1/0								55	1
	"		100	"	1/0								56	70
	"		100	"	1/0								56	70
	"		100	"	1/0								61	70
	"		100	"	1/0								61	70
	"		100	"	1/0							6	19	7
	11		900	"	1/0							113	70	
	"		100	"	1/0								27	20
	"		100	"	1/0								27	50
	"		100	"	1/0								28	70
	"		100	"	1/0								29	45
	"		100	"	1/0								29	70
	"		100	McKeesport	1/0								28	80
	"		100	"	1/0								29	00
	12		100	du Pont	1/0								30	70
	"		100	"	1/0								30	80
	"		100	"	1/0								30	70
	"		100	"	1/0								30	50

Y-25

16-26

416 436

Stocks Short

19	Y	Bank funds							1167647.38		1167647.38	
11	116	Bal Sub Treasurer					1887.85				1165759.53	
	15	" 200 "					774.40				1164985.13	
	16	" 600 "					2299.20				1162685.93	
	"	" 100 McKeesport					4908.50				1157777.43	
	17	" 100 "					4883.50				1152893.93	
	17	" 100 Sub Treas					2814.70				1150079.23	
	18	Loan 100 "		7/10					3645.70			
	"	" 100 "		"					3658.70		1150079.23	
	"	" 100 McKeesport		9/10					4738.50			
	"	" 100 "		9/10					4751			
	"	" 100 "		9/10					4763.50			
	"	" 100 "		9/10					4776		1176388.66	
	26	" 200 Sub Treas		4-9/10					7066.40			
	"	" 200 "		"					7091.40			
	"	" 400 "		"					14282.80			
	"	" 100 "		"					3570.70		1158388.66	
	28	" 600 "		"					21274.20			
	"	" 200 "		"					7116.40			
	"	" 100 "		"					3570.70			
	"	" 800 "		"					10749.60			
	"	" 200 "		"					7191.40			
	28	" 1400 "		"					14983.80		1172817.88	
	29	" 200 "		"					6646.40			
	"	" 500 "		"					16666			
	"	" 200 "		"					6691.40			
	"	" 100 "		"					3351.20		1166041.88	
	5	" 100 "		"					3370.70			
	"	" 100 "		"					3390.70			
	"	" 100 "		"					3358.20			
	"	" 300 "		"					10121.10			
	"	" 300 "		"					10149.60			
	"	" 100 "		"					3408.20			
	"	" 200 "		"					6811.40			
	"	" 100 "		"					3409.20			
	"	" 100 "		"					3370.70			
	"	" 100 "		"					3501.20		1306398.98	
	"	" 200 "		7/8					7016.40			
	"	" 200 "		7/8					7041.40			
	"	" 200 "		7/8					7066.40			
	"	" 100 "		7/8					3533.70			
	"	" 200 "		7/8					7111.40			
	"	" 100 "		7/8					3558.20		1306398.98	

74-26

Stocks

Bond

| | | |

Stocks Short

1877		Brought forward						1960798	1960791	
17	6	Sold 100 Ont. Silver	11					1592		
		" 200 " "	10					38350		
		" 400 " "	10					6461	1508346	48
		Sold 1800 Am Pond	7/8			9100			1497846	48
	16	Sold 100 Ont Silver	10					1579 50		
		" 100 "	10					1592	1503017	98
	17	" 100 "	10					1592		
		" 100 "	10					16045		
		" 100 "	10					1617		
		" 100 "	10					16295	1509460	98
	19	" 100 McKeesport	9/10					44350		
		" 100 "	9/10					4476		
		" 100 "	9/10					4501		
		" 100	9/10					45195	1529460	98
	22	" 300 Am Pond	7/8					107870		
		" 100 "	7/8					36070		
		" 100 "	7/8					36270	1543090	98
	27	" 100						36470	1549076	68
	29	" 100 McKeesport	9/10					4076		
		" 100 "	9/10					43850		
		" 100 "	9/10					4426	1567267	18
	31	Sold 171							1567247	18
1878										
1	1	Olympia 1765				1765			1549597	18
		Sold 100 Am Pond	7/8					36588		
		" 100 "						36838		
		" 100 "						37070	1560828	28
		" 100 "						37070	1564229	98
	1	Bot 500 Ont. Silver Lake				1586			1563843	98
	10	" 100 " " "				32970			1567811	77
		Sold 100 McKeesport	10					4831		
		" 100 "	10					48350	1577128	78
	11	" 100 "	10					4876		
		" 100 "	10					49350	1581928	
	12	" 100 "	10					4901	1586192	78
		" 450 "	9/10					22338	1608957	98
	13	Bot 200 "				9781 50			1589768	48
	15	" 100 Commercial				9881 50			1598836	98
	18	" 200 " "				19763			1593173	98
		" 400 Am Pond				15483780			1599691	18
	20	" 100 Ont Silver Lake				9920			1597881	98
	30	Sold 200 McKeesport	9/10					9157		
		" 100 "	9/10					45850	1591089	48

28

16-17

Stocks

Shares

1933		Brought Forward					459	1089	459 1089
1	21	Lee	200	Atlantic Smith	✓				799
	"	"	200		✓				80 1600
	23	Bot	100		✓	1600			
	24	Lee	100	Mitchenson	✓				499
	"	"	100	"	✓				501
	"	Bot	300	Sanford	✓	1203			
	27	"	100	"	✓	385			
	30	Lee	150	Bell Canton	✓	2067			
	"	"	500	Phillips Petr	✓	2625			
	"	"	1550	Mitchenson	✓	3845			
	"	Bot	300		✓	1230			
	"	"	Error		✓				1230
	29	Bot	900	Sanford	✓	3711			
	"	"	300	"	✓	1054			
	31	"	100	Mitchenson	✓	499			
	1	Lee	100	Sanford	✓				361
	"	"	100	"	✓				271
	"	"	100	"	✓				373
	"	"	400	"	✓				508
	"	"	100	"	✓				371
	"	"	200	"	✓				759
	"	"	100	"	✓				381
	"	"	100	"	✓				387
	10	Bot	200	"	✓	759			
	"	"	300	"	✓	1113			
	16	"	700	"	✓	7228			
	20	"	500	"	✓	1789			
	18	Lee	100	"	✓				362
	"	"	100	"	✓				363
	21	Error	200	(900)	✓	450			
	"	"	200	(300)	✓	150			
	"	"	200	(500)	✓	250			
	"	Bot	200	"	✓	704			
	"	"	3000						
	"	"	200	Mitchenson	✓	997			
	23	"	300	Sanford	✓	1021			
	24	Lee	100	"	✓				340
	"	"	100	"	✓				350
	25	Bot	300	"	✓	1059			
	27	"	400	"	✓	1360			
	"	"	2200						
	"	"	200	Phillips Petr	✓	1062			
	31	Lee	100	Sanford	✓				335
	"	"	100	"	✓				342
	"	"	100	"	✓				344

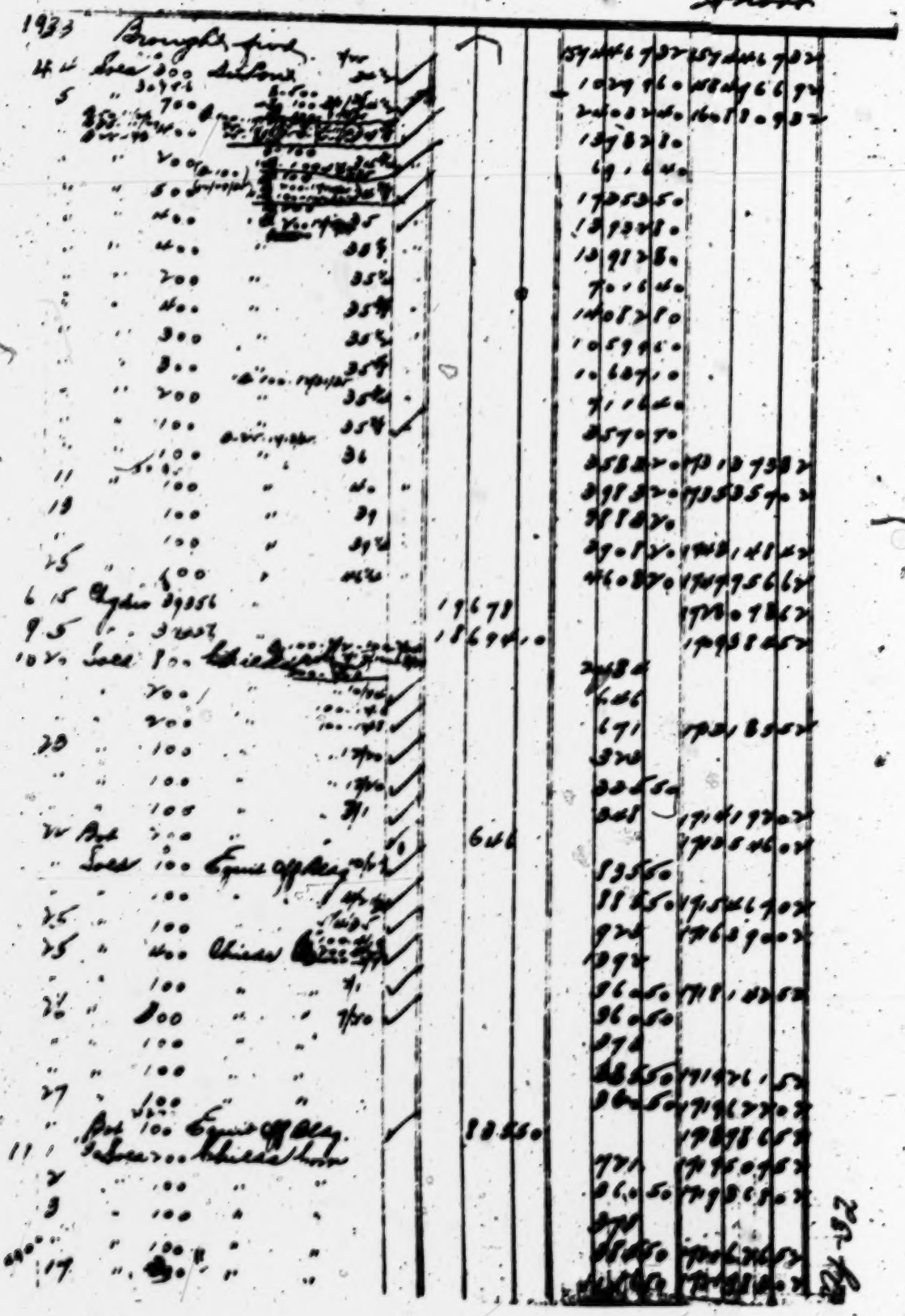
			Stock		Short	
1933		Brought forward				111421290
2	1	Sold 200 Sutton Cantrop	✓		6141140	11209630
	3	" 100 " "	✓		337070	
	"	" 100 " " "	✓	"	339320	
	"	" 100 " " "	✓		341070	
	"	" 100 " " "	✓		343320	
	"	" 100 " " "	✓		345070	
	"	" 100 " " "	✓		346820	
	"	" 100 " " "	✓		348570	11145170 70
	3	Bot 200 Cantrop Silver	✓	63440		11145361 30
	15	" 100 " " "	✓	34320		11144194 10
		Sold 100 M Keesport 9 1/8	✓		50485	
	"	" 100 " 9 1/8	✓		50915	
	"	" 100 " 9 1/8	✓		51345	
	"	" 100 " 9 1/8	✓		51775	11146118 10
	"	" 1400 Sutton Cantrop	✓		527870	
	"	" 100 " "	✓		529620	
	"	" 100 " "	✓		531370	
	"	" 100 " "	✓		533120	
	"	" 100 " "	✓		534870	
	"	" 100 " "	✓		536620	
	"	" 200 " " 4 1/8	✓		540120	
	"	" 200 " " 4 1/8	✓		541870	
	"	" 100 " " 4 1/8	✓		542745	
	"	" 100 " " 4 1/8	✓		543620	
	"	" 100 " " 4 1/8	✓	

	Stocks				Short	
1922	Brought forward				1311417 20	1311417 20
3 20	Oct 6 Outlook Co		✓	24161 70		1317578 50
2	1000 " "		✓	39737		1317815 50
22	" 200 " "		✓	7091 40		1324906 90
18	" 200 " "		✓	8128 90		1333035 80
15	Feb 1923		✓	1176 60		1331858 20
27	Sales 100	Mackay	✓		3458 20	1328400 00
	" 800	"	✓		27805 60	
	" 100	"	✓		3459 20	
	" 400	"	✓		14199 20	
	" 100	"	✓		3513 20	
	" 100	"	✓		3495 70	
	" 200	"	✓		6991 40	
	" 200	"	✓		6991 40	
	" 200	"	✓		7066 40	
	" 200	"	✓		7091 40	
	" 56	"	✓		1999 50	1313708 60
28	" 100	"	✓		3513 20	
	" 100	"	✓		3495 70	
	" 100	"	✓		3531 20	
	" 100	"	✓		3520 70	
	" 100	"	✓		3533 20	
	" 200	"	✓		7091 40	
	" 100	"	✓		3551 20	1345499 20
29	" 100	"	✓		3538 20	
	" 300	"	✓		10599 60	
	" 200	"	✓		7091 40	1366720 20
30	" 100	"	✓		3545 70	
	" 100	"	✓		3548 20	
	" 100	"	✓		3470 70	1370096 20
1	" 100	"	✓		3470 70	
	" 100	"	✓		3493 20	1373589 40
	" 600	"	✓		20991 20	1394580 60
	" 300	"	✓		10726 60	1415307 20
3	Sales 625	Mackay	✓	6250	2258 20	1411322 20
	Sales 1000	Bankfield	✓		3499 20	1414821 40
	" 400	"	✓		13958 20	1428779 60
	" 400	"	✓		13963 20	1442742 80
	" 200	"	✓		6981 40	1449724 20
	" 400	"	✓		13953 20	1463677 40
	" 700	"	✓		24419 90	1488097 30
	" 400	"	✓		13963 20	1502060 50
	" 800	"	✓		27926 40	1529986 90

442

Stocks

Stock



16-33

423

443

	Stocks					Short		
1903	Brought Forward					1721 785	1721 785	
11 17	Sold 100 Chicago Ala					391	1721 394	
18	" 600 " "					915	1720 479	
20	" 100 " "					426		
	" 100 " "					435	1720 044	
	" 300 " "					441	1720 485	
25	" 100 " "					448		
	" 3400 " "					478	1720 007	
12 5	" 100 " "					523	1720 530	
6	" 100 " "					542	1720 990	
7	" 100 " "					548	1720 938	
8	" 100 " "					548	1720 896	
9	" 100 " "					572	1720 467	
11	" 100 " "					6355		
	" 100 " "					6855		
	" 100 " "					723	1719 513	
15	" 100 " "					774	1719 216	
16	Bot 100 " "	✓	33550				1719 950	
18	" 100 " "	✓	33550				1719 616	
20	" 200 " "	✓	65850				1719 956	
23	Sold 665 McKeesport		665				1720 306	
	" 665 "		63175				1719 981	
24	" 3900 Amer Can		46725 25				1669 256	77
25	" 665 McKeesport		63175				1669 261	77
	" 200 Equitable Bldg	✓	4750				1669 881	77
15	Sold 100 Chicago Can					723	1669 611	77
	" 100 " "					773	1669 381	77
29	" 100 " "					823	1669 071	77
31	" 100 " "					923	1668 131	77
	" 100 " "					1018	1667 148	77
	Bot 100 " "	✓	348				1668 08	77
	Sold 100 " "					10005	1667 83	77
	Bot 100 " "	✓	36050				1667 447	77
2	" 100 " "	✓	31050				1667 116	77
5	" 400 Phillips Pipe	✓	1200				1665 916	77
6	Sold 100 Chicago Can					973		
	" 100 " "					1018		
	" 100 " "					1068	1669 017	77
7	" 100 " "					1118	1670 137	77
9	Bot 100 " "	✓	31050				1667 187	77
21	Sold 200 " "					2206	1667 067	77
23	Bot 200 " "	✓	621				1671 441	77
24	" 100 " "	✓	31050				1671 131	77

Y-33

Stocks - Short

19	24	Brot Forward				1671 131 27	1671 131 27
3	15	Sold 39851 Chesapeake Corp		19675			1651 455 27
	21	Bot 100 Chesapeake Corp		3150			1651 142 77
		Sold 100 Gen Mot			3593		1647 935 77
	22	" 300 "			10741 50		1636 477 77
		" 100 "			3718		1632 759 27
	24	Sold 700 Equit Off Bldg		50			1632 709 27
		" 1650 Metromedia		1655			1631 054 27
	27	Sold 100 Chesapeake Corp			1018		1630 036 27
	29	Bot 100 "		1644			1628 392 27
	30	" 100 Equit Off Bldg		81550			1546 842 77
		Sold 100 Chesapeake Corp			1030 50		1545 812 27
	25	" 100 "			1030 50		1544 781 77
		" 100 Equit Off Bldg			775		1544 006 77
	26	Bot 700 Chesapeake Corp		694			1543 312 77
		" 100 "			116		1543 196 77
	27	Bot 100 Gen		3592			1539 604 77
		" 700 "		7161			1532 443 77
	29	" 400 Chesapeake Corp		3948			1528 495 77
	28	Sold 100 Commonwealth Ed			5975 50		1522 520 27
	29	Buy 118 Phillips Petr		1700			1520 820 27
	5	Bot 100 Gen		3510 50			1517 309 77
	7	" 100 "		3918			1513 390 77
	6	Sold 39851 Chesapeake Corp		25511 20			1487 879 57
	7	" 700 Equit Off Bldg		70			1487 809 57
		" 1650 Metromedia		1655			1486 153 57
	10	Bot 100 Chesapeake Corp		3465			1482 687 57
	12	Sold 100 Chesapeake Corp			870		1481 817 57
		" 100 "			875		1480 942 57
		" 100 "			1775		1479 167 57
	26	Bot 700 "		7701 60			1471 465 97
		Sold 100 Equit Off Bldg			9771 60		1461 694 37
	27	" 100 "			1896 80		1459 797 57
	31	" 700 Chesapeake			8762 50		1451 034 07
		Bot 100 Chesapeake		1771 60			1449 262 47
	6	" 100 Chesapeake		3816 80			1445 445 67
	9	" 100 "		3816 80			1441 628 87
		Sold 100			1875		1439 753 87
	10	Bot 100		4038 80			1435 714 97
	11	Sold 700 Chesapeake			5811		1429 903 97
	28	Bot 100 Commonwealth Ed		5978 50			1423 925 47
		Sold 78 Gen Tel			769		1423 156 47
		" 100 "			2886 50		1420 269 97

Stock Sheet

1934		Brought Forward				16498411997	16498411997
8	27	Sold 125 Bath Steel	✓		5		16498311997
	28	Bot 100 Gen	✓		29.50		16498211997
	91	Sold 4900 Phillips Petro	✓		170.0		16498041997
	8	Sold 100 Atchison Pfd	✓			493850	16338791997
	10	" 100 "	✓			4916	16333063997
	"	Bot 100 Bethl Steel	✓		118450		16309779997
	17	Sold 200 Gen	✓		150.		16309629997
	15	" " 39356 Du Pont Corp	✓		4525940		15855139997
		Exp 20 Stephenson Pfd	✓		9944.50		15854239997
	18	Bot 100 Gen	✓		27555.0		15976829997
		Sold 100 Atchison Pfd	✓			4626	15973039997
		Exp 100 " "	✓		4.		15973029997
	26	Sold 200 " "	✓			9916.50	16072709997
	25	Bot 300 "	✓		11453850		15976829997
	26	" 25 Bethl Steel	✓		718		15976119997
	10	Sold 6650 McKeesport	✓		759043.20		13279709997
		Exp 995.0 "	✓		995.0		13278709997
		" Chge Ph 4650 Pan Am Pet	✓		.00		13278709997
	103	Sold 100 Union Carbide	✓			4351	13273219997
		" 100 Amerada	✓			33807	13306926997
		Exp 100 "	✓		0.20		13306926797
		" 100 Nor Pac	✓		4.00		13306922797
	4	" 100 Nor Pac	✓		4.		13306918797
	11	Bot 100 Douglas	✓		338065		13273109997
		Exp Adjustment	✓				13273098997
	29	Sold 4800 Phillips Petro	✓		20856		13064398997
		Exp 4800	✓				13064378997
	26	Sold 300 Gen Motors	✓			864192	12810278997
	29	Sold 4900 Phillips Petro	✓				12810278997
	117	Sold 100 Du Pont Corp	✓			94998	12905278997
	9	" 100 " "	✓			96273	13001698997
	26	" 100 " "	✓			99748	13100148997
		" 100 " "	✓			99623	13200468997
	21	Bot 100 Amerada	✓		43463		13157038997
	128	Sold 100 Du Pont Corp	✓			99248	13255678997
	91	Bot 400 " "	✓		3902420		12865258997
	16	Exchge 39356 " "				318048	12546998997
1935	25	Bot 500 " "	✓		181401		12365598997
		Exchge 300 Gen				74	12365528997
✓		Sold 3500 Du Pont Corp	✓		9889102.50		2475790997
	26	Sold " " "				9961	2666908997
	31	Bot 100 " "	✓		37087.50		2629821997
	15	Exchge 4700 " "				3054	2599167997

Y-35

Stocks Short

1935		Brought Forward				260 7 938 260 7 938
3	70	Bot 100	Bre	✓	57 6 088	255 00 50
	21	" 100	"	✓	28 8 044	257 27 106
4	15	Sold 100	Am Can Com			986 231
		" 100	"			941 231
		" 100	"			946 231 280 3 499
	18	" 100	"			956 230 289 7 729
5	4	Bot 200	Equit Off Bldg	✓	57 8 50	288 348 79
	18	" 100	Am Can Com	✓	76 4 370	285 705 59
	14	" 100	"	✓	76 5 570	280 449 89
		Sold 100	"			1399 471 279 044 460
	16	" 100	"			1406 971 311 114 431
	6	" 75	"			358 750 314 902 61
		" 75	"			360 430 313 791
	18	" 75	"			363 930 321 572
		Bot 75	"	✓	66 397	321 793 71
	70	" 75	"	✓	66 393	320 726 36
	19	Sold 75	"			363 930 324 761 77
	77	Bot 75	"	✓	199 178	322 777 688
	75	" 75	"	✓	199 178	320 28 510
		" 200	"		388 0	316 9 510
		" 100	"		63 75	310 53 0 10
		" 1000	Crocker Tube "A"	✓	50 0	310 03 0 10
		" 1000	" " " "B"	✓	30 0	309 73 0 10
	16	Bot 50	Am Can Com	✓	82 785	308 40 225
	27	Recd 100	Crell Air Filter	✓	55 3 020	302 87 205
	29	" 500	Bro. Rec	✓	2	225 75 30 0 61 455
12	3	S. 75	Am Can Com			346 431 300 0 78 86
		B 75		✓	67 643	300 82 243
	6	Recd 100	Schenley Distil	✓	18 96 80	305 80 973
	13	Bot 100	Am Rad	✓	57 1 20	307 37 140
		" 75	"	✓	61 6 42	301 50 385
		" 75	"	✓	67 510	301 77 665
		Sold 75	Am Can Com			225 0 309 15 715
	14	" 500	"		45 00	314 65 715
	18	S. 75	"			347 0 631 707 771
		Covered		✓		296 58 377
	23	B 200		✓	57 06 40	291 38 137
	24	B 200		✓	51 31 40	286 70 097
		S 75	"			347 631 286 772 71
	26	B 100		✓	75 90 00	21 703 688
	29	Recd 90 Fr	Bre (Trans Ray)	✓	9 00	21 703 658
		Recd 90 Fr	Bre (Trans Ray)	✓		21 703 658

Stock - Short

1899		Brot forward				47.06 58	287.03 68	
12	4	Bot 20 Sh Pac	✓	5781.40			287.55 18	
	5	25				3483.81		
		100				1376.77		
		25				3451.81		
		100				1387.77		
		25				3464.81		
		100				1387.77	30455.77	
28		100				1385.77		
		25				3476.81	35189.20	
31	B	100	✓	2695.20			2497.10	

Y-37

448

Stocks and Trading

| | | |

Stocks Trading

17-3

430

450

Stock Trading

1922		Brought forward								10766750	
9	19	Sold									10766750
		Bot	100	Libby Am	1/32			31250	1777250	89905	
		"	100	"	1/32			32250			
		"	100	"	1/32			96750		1059425	
		"	300	"	1/32			97250			
	21	"	100	duPont	1/32			75250		1210375	
		"	100	"	1/32			75250			
		"	100	Gen	1/32			71250		1301775	
		"	300	Gen	1/32			22250		1324025	
	26	"	100	Mont Ward	1/32			40750		1367775	
		"	200	Nemmatt	1/32				24225	1145425	
	27	Sold	300	duPont					22225	1103175	
		"	100	Mont Ward					4375	1059425	
		"	200	Nemmatt						108925	
	20	Bot	100	Gen	1/32			78250			
		"	100	duPont	1/32			78250		178505	
		"	100	"	1/32			76750			
		"	100	"	1/32			71250		178865	
	16	"	100	"	1/32			71250			
		"	100	"	1/32			72250			
	17	"	100	Am Aerofoto	1/32			16000		1411025	
		"	100	"	1/32			16375			
	19	"	100	duPont	1/32			70750		1481750	
		"	100	Libby Am	1/32			15250		150710	
	20	"	200	Libby Am	1/32			7250			
		"	300	"	"			11475			
		"	200	"	"			7900			
		"	100	"	"	1/32		40750	1350	153795	
		"	100	Am Aerofoto	1/32			15075			
		"	100	"	1/32			15650		1568875	
	25	Sold	100	duPont Com	1/32				79375	1489500	
	11	Bot	600	Libby Am	1/32			74475		151395	
		"	100	Am Aerofoto	1/32			16725		153075	
	16	Sold	100	Nat Steel	1/32				42875	1488375	
	20	Sold	100	"	1/32				15565	1503175	
	20	Sold	200	duPont Com	1/32					1536450	
	21	Bot	100	Gen	1/32			8750		1544075	
	23	"	100	duPont Com	1/32			87375	18165	1549701	
	24	Sold	300	Nat Steel	1/32					1377025	
	27	Bot	100	duPont Com	1/32			84995		1362125	
	28	"	100	Nat Steel	1/32			42475		1383425	
		Exch	300	"	1/32			3	3	1383425	
		Sold	100	Libby Am	1/32				31525	1390775	
		"	100	duPont Com	1/32				75725	1771875	
		"	100	Am Aerofoto	1/32				16500	1721037	

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Stocks - Trading

1913	Brot	Forward		121087.50			121037.50	
Oct	10	Same		4375.			121470	
	29	Sold	100	Amer Agricul	✓		166.25	11986.75
	31	"	100	duPont	✓		734.25	11720.65
	"	Bot	500	Utah	✓	16387.50		17885.75
	4	Sold	100	"	✓		294.	17591.75
	5	"	200	duPont	✓		1465.75	11136.5
	7	Bot	400	Same		1810.		11326.5
	9	"	300	Goodrich Pfd	✓	7995		12321.
	11	Sold	100	Utah	✓		300.25	11893.75
	"	"	300	Goodrich Pfd	✓		799.5	11094.25
	"	Bot	300	Mex Petrol	✓	13162		12340.25
			200	"		9655		13805.75
	12	"	100	duPont	174	9132.50		14219
	"	Sold	500	Amer Ag	✓		843.75	13375.25
	18	Bot	100	duPont	173	9057.50		14431
	16	Sold	100	Amer Ag	✓		168.75	14177.50
	18	Bot	100	duPont	com 178	8781.25		
	"	"	100	"	178	8818.75		
	"	"	100	"	178	8937.50		16787
	19	Sold	200	"	✓		1427.75	15359.25
	20	"	200	Utah	✓		633.	14726.25
	"	Bot	100	duPont		879.0		15601.25
	21	Sold	100	"	✓		873.75	14727
	22	"	200	"	✓		1762.75	12964.25
	"	"	300	Utah	✓		981.	11983.25
	"	Bot	500	Lorain Steel		1937.5		13965.75
	23	Sold	100	duPont Com	✓		902.75	13062
	26	"	400	Utah	✓		1192.75	11869.25
	27	"	100	"	✓		327.75	11540
	29	"	400	Libby Amer	✓		1281.5	10258.5
	31	Exp		Warrants	✓			10260.85
	"	Sold	300	duPont Com	✓			

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17-5

432 452

Stocks Trading

	1934		On hand							
	1	1	1600	Sundry			11320			
			400	"			2810			
	10		700	"		9/8	7420			
			300	"		9/8	11475			
			700	"			790			
			100	"			10975			
			600	"			2445			
			100	"			470			
			100	"			10250			
			400	"			1880			22510250
			400	Ld Stores 4½ (8 yrs)			5700			2810250
			100	Libby Owens Ford			2540			3095250
			100	Coca Cola Co			1550			
			100	" " "		1/1	16250			3412750
			400	Gen Com		1/1	13110			4723750
			700	U.S. Steel		1/15	9655			5691250
			100	Du Pont Com		1/1	17875			
			100	" "		1/1	18875			
			100	" "		1/1	18375			
			900	" "		1/1	17770			8412750
			500	Gen Foods		1/1	19875			10018750
		1/19	Sale	100 Libby Owens Ford				2540		10150250
			"	700 Coca Cola				3175		9193750
			"	3900 Du Pont Com				265775		7478750
		20	"	400 Gen Mot				13110		5366250
		19	"	100 Du Pont Com				17770		4984750
		6	Bot	500 Amer Can			32875			5218750
		8	"	100 " "			4575			5276250
		15	Sold	700 U.S. Steel				9655		4798750
		19	"	100 General Foods				70750		4327500
		26	"	100 " "				70750		4156750
		26	"	100 Ld Stores				4475		4092750
		29	Bot	100 Libby Owens Ford			3875			
			"	100 " " "			3865			
			"	100 " " "			3915			5170250
		24	"	100 " " "			3777			5547750
		26	"	100 " " "			3665			5914250
		27	Sold	600 Amer Can				7745		5609750
		27	Bot	100 John Manville			6730			6276250
		8	"	100 Coca Cola			16775			6530250
		14	Sold	100 Ld Stores				14475		6083250
		20	"	700 " "				2955		6186250

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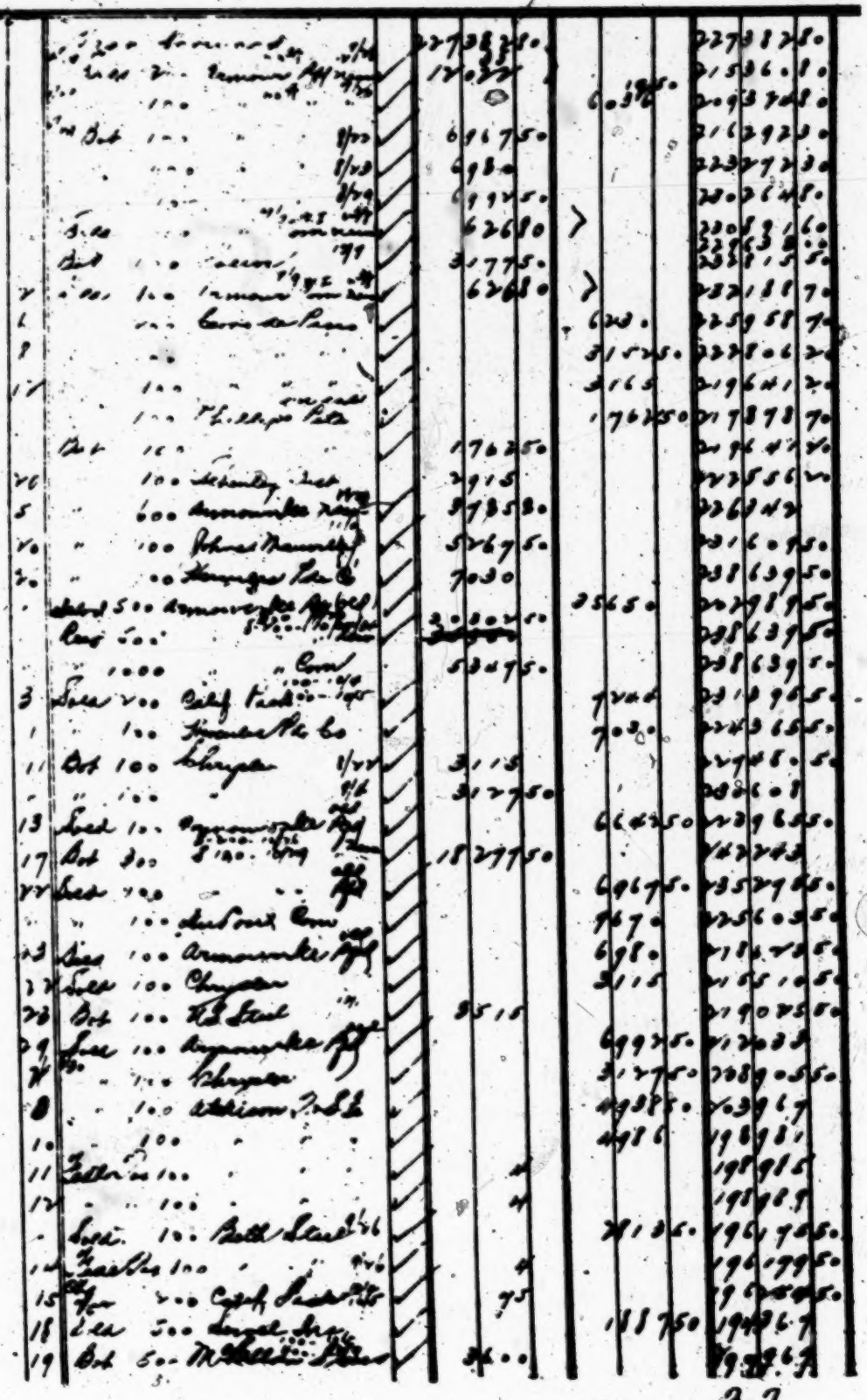
Stocks Trading

1	Bot	Brait Steel			61	98		61 98
3	"	Bot 100 Gm			37	27	5	
	"	" 100 "			37	8		
	"	" 100 "			37	05		
	"	" 100 "			37	01		80 17 50
	"	" 100 "			37	01		
23	"	100 Lorillard			44	65		81 58 75 0
26	"	500 du Pont Com			48	95		1 79 93 75 0
27	"	100 Ray Amer Tob			35	65		1 29 49 75 0
4	4	100 Gm			37	75		13 72 75
	"	100 Phillips Pet			47	25		
	"	300 " "			37	1	75	
	"	100 " "			47	95		1 46 91 75 0
24	Sold	100 Lorillard					70 75	1 46 20 5
26	Bot	100 "			47	45		1 47 05 0
	"	100 Gm			39	07	5	1 50 85 75 0
5	28	100 "			37	07	5	
	"	100 "			37	5	75	1 39 07 5 0
	"	100 "			38	8	75	1 69 19 0
	"	200 "			40	8	75	1 62 3 75 0
3	Sold	100 Lorillard					49 52 5	1 64 77 0
	Bot	100 Gm			35	5	50	1 37 79 0
7	"	100 du Pont Com	1/9		16	3	50	1 76 47 75 0
7	Sold	100 " "					96 70	1 66 75 25 0
4	Sold	100 Amer Tob	3/8		64	75		1 73 99 5
	Bot	100 Ammonia	1/8				46 76	1 65 71 9
10	Sold	100 U.S. Rubber	1/8					1 77 08 4
9	Bot	100 Gm			39	6	5	1 76 26 0
12	"	100 U.S. Rubber	1/8		46	7	6	
4	"	100 Lorillard	7/8		30	7	75	
	"	100 " "	6/8		31	0	75	
	"	100 " "	4/8		31	2	75	
	"	100 " "	4/8		31	5	25	
	"	100 " "	6/8		31	6		1 97 39 5
	Sold	100 " "					39 65	1 88 [illegible] 0
17	"	100 " "					79 8	1 80 49 0
9	"	200 " "					110 07 50	1 67 48 25 0
21	"	300 " "						1 74 8 45
	Bot	100 Pacific Tel	4/8		50	6	25	1 70 75 1 74 3 75 0
28	Sold	100 Lorillard	7/8					2 09 78 75 0
	Bot	500 Amer Tob			35	6	5	1 41 5 1 08 29 75 0
5	Sold	200 Lorillard						2 14 44 75 0
6	Bot	100 du Pont Com			9	7	0	1 76 0 0
	"	100 " "			18	5	75	1 77 9 1
	"	100 Gm			36	1	5	1 35 66 1 [illegible]
6	1	100 Sold Amer Tob	3/8		17	5	3 6	1 77 8 38 0
	"	100 " "	9/8		17	7	8 6	1 77 8 38 0

Ledger reading.



3-7

Stock Trading

1894		Sugar Trust		197967			197967
9	21	Del Lack & W. Com (1894) 21		12750			1981 0450
	26	" " Atchison Pfd		99265			2080 70
	"	" 100 Both Steel		78095			2108305
10	4	" 100 Calif. Pacific		35845			207246
	5	" 100 " "		35845			2083615
	"	" 200 Nat. Biscuit 1st		4375			2087990
	"	Sept 100 McKeesport Pfd			720		2216540
	6	Oct 200 Atlantic Pac. Com		8730			2038450
	"	" 100 National Biscuit 1st		2175			2040625
	9	Sept 400 McKeesport Steel			7880		2296745
	10	Oct 300 Hocking Valley Pfd		49875			2346617
	19	" 500 McKeesport Steel		50625			2416775
	20	Sept 100 Hocking Valley Pfd			23125	2393652	
	21	" 200 " "			4625	2398277	
	"	" 100 Lackawanna		76009			2474106
	24	" 200 Louisville Pfd			12121		2502006
	"	Sept 200 Lackawanna					2502006
	"	Oct 300 Louisville Pfd		181125			2681366
	26	Sept 200 " "			12185		2693551
	27	" 100 Atlantic Pac. Com			4865		2698416
	29	" 100 Louisville Pfd			6925		2705406
	11 29	" 100 John. Manville			5675		2710726
	"	Oct 100 Nat. Biscuit (Expired)			1375		2710890
	16	Sept 100 Del Pond Com			9670		2720561
	17	Oct 100 " " "		9685			2730246
	19	" 100 Union Pac. 1st Pfd		4515			2734761
	20	" 200 N.Y. and New Haven		42375			2777136
	21	Sept 100 " " "			41375	2735761	
		" 200 National Biscuit			4375	2740136	
	"	" 100 John. Manville			5730	2745866	
	22	" 300 Louisville			21225	2767091	
	"	" 100 National Biscuit Pfd			2475	2769566	
	23	" 200 Del Pond Com			19340	2788906	
	"	Oct 100 Louisville Pfd		49925			2838831
	24	" 200 " "		14060			2852891
	28	Sept 100 N.Y. Central			3515	2856406	
	28	Oct 200 Del Pond Com		9720			2866126
	"	" 100 " "		9720			2875846
	6	Sept 200 McKeesport Steel			21025	2896871	
	7	" 100 Del Pond Com			8625	2905496	
	"	Oct 100 Atlantic Pac. Pfd		5630			2911126
	"	Sept 100 Louisville			21775	2932901	

8-28

Stocks Trading

1934

		Brought forward		211796.56		211796.56
128	Sold	100 U.S. Steel	117		27632	208832.56
10	"	100 McKeesport Tin			10120	208952.56
11	Sold	Pac 100 U.S. Steel	120			208952.56
12	Sold	100 American Sugar	84		30501	239453.57
		200 Western Union			20325	219448.71
13	Bot	100 Standard Comm		94325.50		219448.71
14	Sold	Jan 100 American Sugar	84			219448.71
		100 Bell				219448.71
18	Bot	100 Int. Nickel Co			4515	219448.71
19	Sold	100 N.Y. Air Brake		1987.50		219448.71
21	Bot	100 Atchison T. & S.F.		5390.		219448.71
24		100 Electric Auto		2675.		219448.71
		100 U.S. Steel		27632		219448.71
26		15 Conts Amer Sugar	84	1870.		219448.71
	Sold	200 Samuel Inc				219448.71
27		200			14440	219448.71
					14440	219448.71

B-9

Stocks - Trading

1935

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Stock Trading

	1895		Stock Sold							
			100 Atchison Pf. S. Fe			5630				
			100 Delaware & H. Co.				805093			
			100 Distilling Com.	1/7		943750				
			100 Del. Lack. & West.			138750				
	1896		100 Atchison Pf. S. Fe	4/11		5330				
			100 Gen. Elec. Co.			267750				
			15 Cordage Amer. Pf.	1/31		1870			7070818	
		1/31	Sold 100 Distilling Com.				9070			
		"	100 Gen. Elec. Co.				267750			
		"	100 Distilling Com.				815750			
			Bot 100 "	1/7		958750				
		3	Sold 100 "				9645			
		4	100 Atchison Pf. S. Fe				5630			
		"	100 Pub. Ser. N.J.				7525 94			
		5	100 Distilling Com.				9720			
		7	100 "				9770			
		"	100 "				19015			
		8	400 Phillips Co.				773750			
		9	100 "				1950			
		"	100 Libby Amer. Pf.	1/31			3565			
		12	Bot 100 "	1/6		308750				
		14	" 200 Distilling Com.	1/6		19040				
		"	100 Atchison Pf. S. Fe	6/4		506750				
		17	" 100 Del. Lack. & West.	1/5		102725				
		18	Sold 300 Chicago Gas Co.	3/3		1050375				
		19	Bot 100 Gen. Elec.	7/6		98750				
		"	400 Brunswick Terminal			3568				
		21	" 100 Delaware & H. Co.			805093			16937937	
		31	Sold 200 Distilling Com.				1054250		14837687	
		"	85 Cordage Amer. Pf.				1870		14645687	
		24	Bot 100 Nat. Salt	7/5		970750				
		"	100 Atchison Pf. S. Fe			4630				
		5	" 200 Gen. Elec.	7/25		16125				
		6	" 100 Pub. Ser. N.J.			2487750				
		"	100 Phillips Co.			194750				
		8	" 100 Con. Gas N.Y.			76950				
		15	Sold 100 Nat. Salt				970750			
		"	Bot 200 N.E. Cotton Yarn Pf.			7180				
		"	" 100 " " "			3615				
		"	" 200 " " "			7230				
		"	" 100 Chic. Gas Co.			8150				
		"	Sold 200 Gen. Elec.				790		1916437	

3-11

Stocks Trading.

1936

		Brought forward				1896	54	37	1896	54 37
18	Sold	300	Nat Russian	Pfd	1/64				10797	
20	Bot	200	Texas Pac Land Trust		1/4		16	938		
25	"	25	"	"	1/4		1	5020	8	
26		100	Lehigh Valley				26	94		1845 94 07
1	Nov	25	Texas Pac Land Trust		1/2		1	4293	8	1860 73 45
-	Bot	100	Pub Serv N J		1/8		1	40		1861 13 45
30	"	25	Texas Pac Land Trust		1/2		1	5041	8	1876 67 13
"	"	25	"	"	1/2		1	4293	8	1890 97 21
6	Sold	5	Servel Inc		5/8				5112	50 1885 84 71
"	"	100	Southern Ry						1955	47 1876 27 24
12	Bot	100	"				1	3554	7	1890 81 71
-	Sold	5	Para Pan Rubber		6/27				2487	50 1815 47 21
-	Bot	100	N Y Air Brake		1/1		2	0375	0	1885 84 71
-	"	100	Gen Foods		6/27		2	7775	0	
"	"	100	"	"	6/27		2	790		
13	"	100	"	"	6/27		2	7025	0	1911 [illegible] 71
16	"	100	Atchison	Pfd	6/27		4	040	0	19[illegible] 71
-	"	200	Southern Ry		1/1		4	715		1976 09 71
21	Sold	100	Gen Foods						3677	50 1939 32 71
22	"	100	Servel Inc						76	95 1862 87 21
-	Bot	100	Texas Corp				7	450		1936 87 21
-	Sold	100	"						3777	50 1897 59 71
26	"	20	Servel Inc						815	1891 44 71
"	"	100	Gen Foods						3744	1854 04 71
"	"	200	Southern Ry						1715	1836 89 71
27	"	100	Phelps Dodge		3/28				1475	1827 14 71
-	Bot	100	Commonwealth & Sou		1/1		6	017	50	1885 32 21
-	Sold	100	Servel Inc						4075	1878 24 71
-	"	500	"		6/28				5112	50 1827 12 21
28	"	100	Chic Corp	Pfd					815	0 1745 62 21
29	"	100	Amer Tel & Tel						10652	8 1839 05 93
-	"	100	N Y Air Brake						2037	50 1818 71 43
-	"	100	Gen Foods						3752	50 1581 18 93
-	"	100	"						7517	50 1506 01 43
30	"	200	"						975	1496 26 43
"	"	25	Para Pan Rubber		6/27					
31	Bot	100	Dupont Corp				9	27	0	1588 96 43
12	Sold	5	Para Pan Rubber		6/27				487	50 1550 89 93
"	"	100	Solvay Amer	Pfd					745	0 1509 58 93
16	"	200	Dupont Corp						1904	0 1319 19 93
18	"	100	"	"					1612	50 1292 06 60
"	"	100	"	"					1612	50 1176 44 93
20	"	100	Commonwealth & Sou						601	50 1061 76 80

Z-12

17-13

440 460

Stocks Loans

1935		Brought Forward			10616683			10616683
"	18	Balance Bo. Sec. Co.			9420			10626103
	22	Sold 100 Amer. Tel. & Tel. Co.				110537		
	"	" 100 " " " "				111537	122175	67
	25	" 100 Atchison T. & S. F.				6330	121845	67
	"	" 200 Penn. R.R. Co.				9775	121867	67
	26	" 100 " " "				8750	122317	17
	31	Bot 100 Sec. Co.			96750		122067	67
	"	" 100 " " "			96425		121670	67
	"	" 60 Bklyn. Manhattan			6840		121236	67
	"	4/18 Called 50 Chgo. Gas Co.				105075	111311	72
	"	" 100 Pub. Serv. N.J.				10456	111322	16
	2	Sold 100 Sec. Co.				9645	111577	16
	3	" 100 Amer. Tel. & Tel. Co.				114577	75748	91
	6	" 100 Penn. R.R. Co.				97678		
	"	" 100 " " "				98428		
	"	" 100 " " "				99677	77790	48
	9	" 100 Sec. Co.				10750	77838	98
	10	Bot 100 Phelps Dodge			1875			
	"	" 100 " "			18875			
	"	" 200 " "			3800		77745	48
	14	" 100 Penn. R.R. Co.			18675		85812	98
	16	Sold 100 " " "				9867	77945	48
	17	" 100 Amer. Tel. & Tel. Co.				117825	67967	23
	"	" 200 Phelps Dodge				37625	64206	73
	18	Bot 100 Coleman			3940		65146	73
	"	" 100 Penn. R.R. Co.			29275		71072	73
	22	Sold 100 Sec. Co.				10825	60989	94
	"	" 200 Penn. R.R. Co.				8125	60174	94
	23	" 200 " " "				8775	59299	44
	"	" 100 Phelps Dodge				1900	57399	44
	24	" 100 " "				1900	55499	44
	"	Bot 100 Sec. Co.			895			
	"	" 200 " "			1915			
	"	" 200 " "			1840		60047	44
	28	" 100 Penn. R.R. Co.			24375		67484	94
	"	" 100 Sec. Co.			10825		77309	19
	"	" 100 Amer. Tel. & Tel. Co.			10653		83962	51
	31	" 100 Sec. Co.			9815		93103	01
	"	" 100 Penn. R.R. Co.			2400			
	"	" 100 " " "			2450		97953	01
	"	" 100 Penn. Central Co.			9676		98729	77
	"	" 100 Sec. Co.			8875		99317	77

2-13

17-15
ALICE DU PONT ORTIZ

442 462

Stocks Trading

1925		Brot Fwd		1870 7/8			1870 7/8
8	7	Bot 100 Kelly Dist 9/10 45		75 50			1945 37 1/2
	8	Sold 100 W/S Pueblo Gas				36 00	1909 37 1/2
		500 Bos				705 50	2614 87 1/2
	9	100				90 00	2704 87 1/2
	13	Bot 100 Ny Dist 9/13		200 00			2904 87 1/2
		Sold 100 Amer Dr 2 Pfd 9/13				139 25	2765 62 1/2
		Bot 100 Amer Tobacco 9/15		200 50			2966 12 1/2
	16	100 " " 9/16		197 50			3163 62 1/2
	17	Sold 100 Ny Dist				200 00	2963 62 1/2
	19	100 Lorillard				198 50	2764 12 1/2
	20	Bot 100 Amer Dr 2 Pfd 9/20		139 25			2903 37 1/2
	21	Sold 100 Reading				76 50	2826 87 1/2
	23	" 100 Lorillard				197 00	2629 87 1/2
	24	" 100 Reading				77 50	2552 37 1/2
	26	Bot 30 Bos 9/26		56 25			2608 62 1/2
	29	Sold 100 Lorillard				76 50	2532 12 1/2
	30	Bot 100 Great Northern Pfd		250 00			2782 12 1/2
	"	" 300 Reading 11/6		198 75			2980 87 1/2
	"	Sold 100 Bos				45 15	2935 72 1/2
	31	" 100				45 15	2890 57 1/2
	10	" 100 Ex Rights				2 50	2893 07 1/2
	16	" 100 Allied Pr C				40 65	2852 42 1/2
	18	" 100 Amer Woolen Pfd 11/18				50 00	2802 42 1/2
	19	Bot 100 Int Nickel 11/19		60 75			2863 17 1/2
		" 100 Lagoon R R 11/19		2 00			2865 17 1/2
	20	" 100 Great Northern Pfd		260 25			3125 42 1/2
		" 100 Int Comb 11/20		1 25			3126 67 1/2
	23	" 100 Great Northern Pfd		256 25			3382 92 1/2
	24	Sold 100 Amer Woolen				47 15	3335 77 1/2
	28	" 200 Great Northern Pfd				461 75	2874 02 1/2
	30	Bot 100 Bos				45 15	2919 17 1/2
	1	" 100 " 12/1		45 25			2964 42 1/2
		" 100 Lorillard 12/1		1 00			2965 42 1/2
	7	" 500 W/S Elec		13 25			2978 67 1/2
	11	Sold 100 Int Nickel				1 25	2977 42 1/2
		" 100 Bos				45 25	2932 17 1/2
	14	Bot 100 Amer Woolen Pfd		31 00			2963 17 1/2
	15	Exch 75 Amer Dr 2		61 875			3025 05
		" " 100 " "		1 00			3026 05
	21	Bot 100 Int Nickel		60 00			3086 05
		Sold 100 Lehigh Valley				58 25	3027 80
		" 100 Reading				76 50	2951 30

2-15

1925		Brad	Steel			40781787				40781787	
10	21	Bal	100	Remington Arms			8776082			40554869	
	23	Sales	100	Liberty Arms Pref				3915		40558869	
	25	"	100	" " "				377750		40185119	
	26	"	100	" " "				3665		39818619	
		"	100	Remington Arms				31140		39506619	
11	1	Bal	100	Chrysler	11/6		8455750			48050369	
	5	"	100	"	11/6		8683750			56733619	
	6	Sales	700	"				17090		39506619	
	"	"	300	Nash Motors				9881250		49387869	
	"	"	100	" Common				3327750		52715619	
	8	Bal	100	Gen	11/17		578				
	"	"	100	"	11/16		5905				
	"	"	100	"	11/16		58195				
	"	"	100	"	11/15		593			45561769	
	12	Sales	100	Amer Water Works				6705		39368769	
	"	"	100	Simmons Inc				1075		38331769	
	"	"	100	Gen				578		37755769	
	"	B	700	Nash Chrysler	11/16		618			39488769	
	13	S	100	Allied Chemical				58188		33679781	
	"	"	700	Bell Tel Pa				2185795		31491863	
	14	"	700	Gen				1167750		19869136	
	"	B	500	Phillips Petr			1870			28069136	
	"	S	50	Int Tel				31337		28135136	
	"	"	700	Nash Chrysler				6180		28055136	
	15	"	100	Gen				583		27472136	
	21	B	100	Armstrong Cork			4190			26415136	
	"	"	100	Int Mer Marine			4540			30955136	
	"	S	100	Penn R R				2940		28015136	
	22	B	100	Gen Asphalt Pfd			4027750			32043010	
	"	"	100	Penn Seaboard	17/11		3165			35208010	
	28	"	100	Underwriting a			95760				
	"	"	100	" " "			990				
	"	"	100	" " "			9870				
	"	"	100	" " "			995				
	"	"	100	" " "			10170			40172560	
	29	"	100	Amerada Petr			12075			52150136	
	27	"	100	Chrysler	4/11		8570			60720136	
	17	27	700	Atlas Pwr Pfd			7708158			178078136	
	4	"	100	Pennsylvania Corp			738			90188136	
	"	S	200	Allied Chem &				5760		84428136	
	5	S	100	" "				2675		81753136	
	"	S	700	Phillips Petr				7710		75078136	

J-16

Stock Exchange

1915		Reading			75	27	10	75 27 10
12	6	Del & Hud Canal Co			29	15		78 17 10
"	8	50 Del & Hud Canal			57	50		66 17 10
9	"	100 Phila & Read			36	40		63 77 10
10	"	100 "			36	40		59 58 17 10
"	"	100 Scott Harrison			70	64		59 37 50
11	"	100 Chesapeake			15	70		50 10 50
"	"	100 " (Pfd)			84	75		42 32 17 93 S.
"	"	100 Phila & Read			36	40		38 68 90
"	"	100 Consol Coal			31	65		35 57 40 93
"	"	100 Mex Eagle			40	79	50	31 47 70 43
"	"	100 Cent Amer Pow			45	40		26 95 70 43
14	"	25 " Pow Pfd			14	79	98	25 52 80 05
16	"	50 " " "			29	33	76	27 59 40 91
17	"	800 Chesapeake (Pfd)			87	00	57	13 98 87 20 S.
18	"	100 Lorillard (Pfd)			27	89	44	11 10 57 80 S.
"	"	100 Mond Nickel (Pfd)			39	25	72	71 79 06 S.
"	"	100 Amer Beet Sug (Pfd)			43	00	45	43 75 91 S
"	"	100 Int Nickel (Pfd)			48	75	11	50 00 S
"	B	500 Reading 1st B		45100				45600
20	"	100 Mond Nickel		39	25	72		49 53 57 72
"	8	100 Amer Beet Sug (Pfd)			43	00	45	47 75 91 S
21	B	100 Lorillard Copper		27	88	06		50 01 91
22	B	100 Mex Eagle Pow		6	56	75		56 59 41
"	"	100 Int Cem		11	38	5		67 91 40
23	"	100 Mond Nickel		38	40			71 90 41

3-17

EXHIBIT X

Commodities

1833

10 2nd Bot 15 M Bu May Wheat 91
12 6 " 5 M Bu May Corn 52
6 " 10 M " " " 52
14th Sold 15 M " " "
21 " 5 M " May Wheat
7 Bot 5 M " " " 91
7 " 5 M " " " 91
5 Sold 5 M " " "
4 to 8 Bot 5 M " " "
" Bot 5 M " July
28 " 5 M " Sept
" Sold 5 M " May
27 " 5 M " "
" Bot 5 M " Sept
5 to 6 Sold 5 M " " "
28 " 5 M " " "
" " 5 M " July " "
1 14 5 Cts Bu Sugar @ 17
" 5 " " @ 18
30 Sold 6 Cts " "
9 1 Bot 5 M Bu May Wheat
22 Sold 2 Cts Bu Sugar
11 1 Bot 5 " Mar Rubber 137 Sold 28 Cts
" " 1 " " " 137 do
3 " 1 " " " 134 do
" " 1 " " " 134 do
" " 1 " " " 134 do
10 " 2 " " " 137 Sold Whiskey Bbl
" " 2 " " " 137 do
14 " 5 " " " 137 do
" " 5 " Sugar
19 " 1 " Mar Rubber
" " 4 " " "
22 Sold 1 " Sugar
21 Bot 1 " Mar
27 Sold 2 " Sugar
10 Bot 1 " Mar Rubber Sold 28 Cts
18 " 1 " " " 130 do
21 Sold 2 " "
1822
3 " 1 " Sugar
7 " 2 " "
11 Bot 1 " Sept Rubber
14 " 1 " " 142

a.a-1

17-17

466

1835

Commodities

1	15	Bot	5	M Bu	May Wheat				
		"		Cut	Sept Rudden				
	22	"	1	"	"	"			
		"		"	"	"			
	23	"	1	"	"	"			
3	21	"	1	"	May Wheat				
		"	1	"	"				
	26	Sold	1	"	"				
	27	"	1	"	"				
		Mr Bot	1	"	"				
4	13	"	1	"	Sept Rudden				
		"	2	"	"				
		"	2	"	"				
	27	Sold	1	"	"				
	28	"	1	"	May Wheat				
5	13	"	1	"	Sept Rudden				
	14	"	2	"	"				
	21	Bot	1	"	"				
		"	1	"	Sept Wheat				
	25	"	1	"	Sept Rudden				
7	27	Sold	1	"	Sept Wheat				

aa-2

Land Bussell vs Reeder

	Brought forward	458768 18		1554768 18	
17	Assist to Engineer Dept	2750		1557518	
	" Thomas Lunch &	175		1557693 68	
6	Abstract	21000		1578693 68	
13	Bot 30 Atlas Pow Co Pgh		2391	1576444 68	
	" 100 Santanna Powder		7230	1568421 68	
	" 175 " "		5917 50	1552433 18	
19	" 10 Atlas Pow Co Pgh		795 60	1551637 65	
	" 100 Southern Powder		6945	1554691 65	
	Lees 50 " "	172801		1536419 64	
20	" 75 " "	267689		1559096 05	
21	Bot 75 Cal Giant Powder		3600	1555496 05	
	" Less 50 Southern Powder	194676		1560947 81	
22	Bot 50 " "		1776 76	1555566 55	
23	" 50 " "		1701 76	1553865 29	
24	Less 25 " "	89213		1554775 44	
	" Bot 70 Atlas Powder Co Pgh		5396 50	1549370 94	
27	" 20 " " " "		1516 50	1547854 44	
28	" 10 " " " "		754 50	1546099 94	
	" 75 Southern Powder		8443	1546755 54	
29	" 50 " "		1638 76	1544616 78	
	" 10 Atlas Pow Co Pgh		754	1543864 78	
30	Ab Thos Lunch & exp Dept		45208	1538936 30	
	" Int	45084		1543864 78	
	" "	27870		1546073 48	
	" Disc 100 Nitro Salt	150		1546223 48	
31	" " 40 Atlas Pow Co Pgh	60		1546283 48	
	" Bot 40 " " " "		2981	1543301 48	
	" Less 35 Southern Powder	15775		1544159 73	
2	Bot 10 Atlas Pow Co Pgh		746 75	1543412 48	
3	" 10 " " " "		7497 50	1547663 23	
	" " 75 Southern Powder		8131 3	1546850 10	
4	" 75 " "		7943 8	1546055 77	
5	" 75 " "		7693 1	1545786 34	
	" " 30 Atlas Pow Co Pgh		2237 75	1538053 59	
9	Ab C J Conley Esq		1015 0	1537902 59	
8	Bot 30 Atlas Pow Co Pgh		2210 25	1535693 34	
9	" 10 " " " "		731 75	1534961 59	
11	" 20 " " " "		1461	1533500 59	
	" 300 Southern Powder		9543	1524955 59	
13	Less 275 " "	91759		1504779 70	
15	per S P Northward Agency	125		1503254 48	
16	Less 20 Sou Powder	87963		1514136 11	

				Regular
1	Bot 10 a		1574 136 11	1574 136 11
2 17	Lee 20 Low. Range		9.463	1575 046 74
18	Bot 100 "			2627 1575 74 1312
	Lee 60 "		140.613	1573 819 35
19	" 50 "		131.551	1575 346 16
20	Ld State Indept (Agg 190 Canal)			2039 1583 1407
21	Lee Hiram Smith &			4229 976 1521 0846 91
	"		61 60 10	1027 75 0.01
	" 60 Bot 10 acres Rice & Pfe			781 75 1576 3 8 76 04
22	" 10 " " "			7 925 1575 98 9 01
9	" 100 " " "			7405 1513 84 0.1
	" 10 " " "			741 75 1519 76 44 76
	" 500 Ld Lease			25087 50 1497 55 56 76
10	45 " acres Rice Pfe			2942 148 96 13 76
11	" 0			731 75 148 88 8 151
	Ld Rec. Hart & Co (Lease 191)			10 874 148 7 44 777
15	Lee 28000 Sinton & Co		28.000	1516 744 777
17	Bot 10 acres Rice Pfe Cash			729 75 1506 0 1857
18	Lease 100 Equit Off Agg 3757		101.944	151 703 796
	Bot 100 " "			80 4444 1516 733 57
	Lease 100 a 9-8 Ln		150	1516 33 9 57
22	Bot 10 acres Rice Pfe			726 75 1515 66 477
15	Ld Lease Ln agst 70			13 1 154 1644 35 173
24	Bot 20 acres Rice Pfe			1446 151 79 05 23
26	" 10 "			71 925 1512 18 598
28	" 10 "			716 75 1511 46 9 78
	Lease 500 Ld Lease		20.3250	1531 50 173
29	Bot 10 acres Rice & Pfe			719 25 153 98 7 468
31	Lease		65 24 96	1537 3 1 244
	Lease			4537 8 1 194
30	Bot 10 acres Rice & Pfe			71 175 153 86 00 19
31	Lease			4572 80 1537 07 935
1	Lease 1600 Equit Off Agg		1000	1538 07 935
	" 400		250	1533 32 935
	" 7 Hiram Smith &		1750	1533 34 35
27	Bot 10 acres Rice & Pfe			6 0 175 153 37 445 10
28	" 20 " " "			121 25 153 15 31 60
30	Ld Hiram Smith & (Lease)			4525 1577 8 160
	Lease		6988 43	1538 67 0 9 02
5 1	Bot 50 acres Rice & Pfe			2933 75 153 0 93 678
2	" 20 " " "			1185 0 1524 59 778
	Lease 340 "		540	1530 13 778
10	Bot 10 "			56 175 1529 69 60

B 8

Land, Bonds & Mtges Regular

1887	Brought forward	1529576.03		6579576.03
Aug 11	Sold 10 United Gas bonds	10450		1530710.53
13	Int 10 Atlas Pen & Ry		556.75	1530153.78
" 16	Int 5 Bos. Bost Ry	625		1530778.53
	Ins Int 9th Nat'l Tube Fibre	27		1530801.753
"	Interest 9th	9000		1539801.753
"	Sold 100 Smithy Gas bonds	9095		1548903.753
"	Int 10 Atlas Pen Ry		551.75	1548351.503
" 17	" 10 " "		546.75	1547804.753
"	Sold 100 United Gas bonds	31150		1578954.003
" 18	" 100 " "	3744		1582698.003
" 21	Int bills of Int Co ("Jacobs")		2854.00	1579571.103
" 29	Sold 100 United Gas bonds	11446		1591017.103
" 28	" 100 " "	28650		1619667.103
Sept 3	Bills to Atlas Trust Co		4391.71	1615276.393
" 6	Int	660899		1676175.293
"	Error Cr.			1673275.293
" 6	Sold 10 Atlantic Ref Co	1044		1674319.293
"	Int Bill 7th Interior 5/58	60		1674379.293
"	Sold 500 United Gas bonds	5155.50		1679534.793
" 8	Bills Rec'd from Int Trust Co (Private)	100000		1779534.793
" 8	Credit 15th Equip Off Acct	375		1778959.793
"	" " 30 " Interior 5/58 (Jacobs)	750		1778209.793
" 15	Bills State Pen Dept		131.50	1778078.293
"	Sold 37000 Int Rwy Corp	27750		1805828.293
" 30	Bills Atlas Trust Co for Int		4391.71	1801436.583
"	Int	6886.48		1808322.063
"	Error			1808622.063
Oct 1	Int 7 Atlas Trust	1750		1810372.063
"	" 100 Equip Off Acct	150		1810522.063
" 3	Int 10 Bro Bk		3130	1807392.063
" 10	Int (Atlas Trust)		4877.38	1802514.683
" 6	Bills for Exp	25000		1827514.683
" 31	Int	729009		2056523.683
Nov 1	Int 50 Atlas Pen & Ry	750		2057273.683
" 10	Int 10 Atlas Trust Co		2812.50	2054461.183
" 7	Bills Expense Acct		1000	2053461.183
" 15	Int Bill 5th Northwestern Ry	125		2053586.183
"	Int 5 Bos Bost Ry	625		2054211.183
" 26	Sold 200 Sou Pacific	1974		2056185.183
"	" 300 "	2997		2059182.183
" 30	Int Atlantic Ref Co		4877.38	2054304.803
"	Int.	730541		2784845.803

BB-3

1904		Brot fwd	170283	805	170283 805
99	6	Ck Treas Land C. (Ramsey rec)		200000	150283 805
	12	" Expenses agt		1000	149283 805
	15	" Exam Fee dept		98 154	150000 651
		do 37000 Scrip	18500		168500 651
	20	Ck Treas Land Ser		1483 94	151483 27
		" Ord	654787		150946 040
	10 1	Sur 400 Expenses Off.	150		150796 040
	"	" 21 Treas Land	5250		165846 854

BB4

Regular

1922		Brought Forward	1552166755		1552166755
Oct	11	Bot 10 Nelson Trust		2000	1552166755
	17	" " " "		2062	1554228755
	20	Bot Nelson Trust Co Equities		2116067	1096344755
	27	Bot 10 " " "		1970	1094467455
	28	" 10 " " "		1970	1092497455
	31	Bot Nelson Trust Co Pref Stock		215277	1090545155
		Sold	560050		1096145560
	6	Exchange Postage 1000 Bot Nelson		685	1096138755
Nov	1	Div 1500 Bot Stock	375		1095513755
	8	" 500 Atlas Pwr & Syn	750		1096763755
	14	Exch 1500 Equit Off Corp	375		1096638755
	15	Bot 1600 " "	1200		1097838755
		" 9 Bot Stock Exch	1125		1097850
	25	Bot 9 Nelson Trust Co		1755	1096095
	30	Bot Nelson Trust Co Pref		2083346	1094011166
		Sold	4340445		1098052711
Dec	1	Exch Bot 17 Mt Adelman	425		1098477711
		Error Div 1500 Bot Stock		375	1098102711
	12	Bot 12 Nelson Trust		23272	1096080111
	15	Div 39450 on Stock Com	19625		1115705111
		Bot State Savings (198 Shares)		131153	1114396511
	29	Sold 2000 Rhodesian Coal	3976292		1154159411
	31	Bot Nelson Trust Co (Pref)		215277	1152006711
		Sold	4292648		1156299811
1923					
Jan	17	Exch 2000 Equit Off Corp	750		1157049811
		" Bot Nelson Trust	210		1157259811
		" 2500 Stock Sold	9375		1158196811
	9	Exch for Bot Nelson Trust	27000		1185196811
	11	Bot 20 Atlas Power & Syn		10274	1185487411
		" 110 Hamilton Pwr & Syn		99875	1195362111
	17	" 20 " " "		1809	1193552111
		" 70 Atlas Pwr & Syn		4529	1189023111
	23	" 10 " " "		632	1189655111
	24	" 10 " " "		632	1188023111
	26	" 10 " " "		632	1187390111
		" 10 Hamilton Pwr & Syn		907	1186483111
		" 300 Col Bus Stock		27187.50	1159296111
	27	" 100 " " "		16187.50	1158276111
		" 76 Wellington Trust		4618	1153658111
		" 70 Hamilton Pwr & Syn		1789	1151869111

BB-5

Laird & Co

Regular

1823		Brought Forward				1151 946 11
1	18	Bot 10 Hhds Rum Pr Ayr			902	1151 047 11
		" 10 Hhds Do Pr Do			632	1150 415 11
		" 300 Bs Sugar			23750	1145 677 61
	19	" 20 Hhds Rum & Ayr			1797	1143 774 61
	20	" 10 Hhds Do & Do			672	1143 156 61
	23	" 20 Hhds Rum & Ayr			1789	1141 366 61
		" 100 Bs Sugar			15750	1139 778 11
	24	" 100 "			1575	1138 203 11
	25	" 100 Bs Sugar & Ayr			4090	1133 813 11
	26	" 50 Hhds Rum & Ayr			4615	1129 200 11
	27	" 76 " " " Am			19455	1127 854 59
	28	" 100 " " "			17625	1126 092 03
		Bot 1 Ancr Brandy &		155		1126 092 58
	30	" 150 Bs Sugar	24067 50			1160 159 08
		" 5000 Philipsburg	26867 50			1176 526 58
		Bot 8 Hhds Rum & Ayr			27779 75	1173 746 83
		" 100 " " " Am			1725	1172 018 83
		Bl Wilson Pond & Sch			25277	1169 866 06
	31	Sch		447 79		1174 387 85
2	1	Bot 10 Hhds Rum & Ayr		945		1175 287 85
		Sch 1 Ancr Brandy		467		1175 284 52
		Bot 10 Hhds Rum & Ayr			952	1174 332 52
		" 100 Bs Sugar			15625	1172 770 27
		" 700 " "			27375	1170 032 52
	4	" 10 Hhds Rum & Ayr			9427	1169 090 52
	6	" 100 Bs Sugar			13175	1167 915 27
	8	Sold 300 "		430 1		1171 345 27
		Bot 10 Hhds Rum & Ayr			937	1170 408 27
	15	Do 300 " " "		526		1170 882 27
		Ship 5 M Hoopd Staves		125		1170 757 27
		Do 13 Bs Sugar & Ayr		1625		1170 732 27
	16	Bot 5 " "			69625	1164 770 77
	15	Sold Ry Cheder Sch		492		1164 278 77
	21	Bot 10 Hhds Rum			1925	1162 955 69
	28	" 10 Hhds Rum & Ayr			927	1162 028 69
	29	" 20 " " " "			1839	1160 189 69
	31	Bl Wilson Pond & Sch			19455	1158 734 14
		Sch		4085 70		1162 820 84
3	7	Bot 1 Ancr Brandy &			180	1162 640 84
		" 10 Hhds Rum & Ayr			912	1161 728 84
	15	Ship 3946 Staves Am	19628			1181 356 84
		Bl Sch Endeavour			17718	1179 638 76

B 8-6

| | | |

1882		Brought forward	1405671837		1405671837
Mch	6	Sold ... Shawnee Ry Com	162950		1407307787
	7	" 100 " " "	16117		1408923904
	8	" 300 " " "	479150		1413663054
	10	" 700 " " "	1129447		1424792501
	11	" 400 " " "	654493		1431500994
	"	" 2 Kilm. Trust Co	20195		1431802189
	12	" 5 " " "	74985		1432556174
	"	" 100 Shawnee Ry Com	162750		1434181167
	18	" 200 Equit Off Bay	12189		1435470067
	"	" 100 Kansas Ry Com	16117		1437087867
	19	" 2 Kans. Trust Co	1051075		1447598942
	21	" 500 Equit Off Bay	296814		1450996056
	"	" 10 Shawnee Ry Pfd	9070		1450873666
	22	Bot 100 M.S. Steel		442025	1446671116
	"	Sold 100 " "	493850		1451009166
	"	Bot 100 Sunset Com		44740	1446769666
	25	Sold 15 @ 13½ Shawnee Ry	15660		1447427616
	26	" 100 Equit Off Bay 5%	474404		1447900020
	27	" 10 Shawnee Ry Pfd	89710		1448799730
	29	" 20 " " "	183420		1450631150
	"	Bot 500 Ref Ry Pfd		19375	1450306150
	30	Sold	539428		1451665078
	31	" 400 Equit Off 5%	25		1451665103
Apl	"	Bot 100 Sunset Com	541750		1451758278
	"	Sold 100 "	543070		1452688978
	"	Bot 500 "		109750	1441575140
	"	Sold 500 Ref Ry Pfd	15188		1441590328
	2	" 18 Kilm Trust	194965		1441785293
	"	" 10 Shawnee Ry Pfd	91835		1441877128
	8	" 2 Kilm Trust Co	29995		1441907123
	"	Bot 100 Long Bell		44340	1441951463
	"	Sold 100 Union Carbide	373850		1442325313
	9	Sold 100 " "			1442329163
	"	Bot 100 "		39775	1442368938
	"	" 300 Ry Pfd			1442369938
	"	Sold 300 "	64098		1442434036
	"	" 500 "	1124550		1443558586
	5	" 10 Shawnee Ry Pfd	92710		1443651296
	"	" 100 Long Bell	444010		1444095306
	"	" 9 Kilm Trust	194975		1444290281
	6	" 1 " "	14995		1444305276
	9	" 5 " "	74985		1444380261

1913 8

Laird & Co. Ledger

1893		Brot forward		146 2 9 35 45		146 2 9 35 45
5	11	Sold 5 M Nelson Trust Co		7 4 98 75		146 0 4 3 4 70
	13	" 10 " " "		1 5 1 9 75		146 1 9 5 3 8
	"	" 1 M Equit Off Beg 5%		5 1 6 5 4		146 1 4 7 0 5 4
	15	Rec 14 Cor Blk 5 Sp Add		1 7 5 0		146 1 4 8 1 0 4
	"	" 90 Hennessey Lan Off		1 5 7 5 0		146 1 6 4 5 5 4
	17	Sold 10 M Delaney 5/58		9 7 0 1 7 4		145 1 3 7 4 8 0
	23	" 3 Nelson Trust Co		4 5 8 9 0		145 1 3 6 3 9 0
	31	Int		5 6 9 8 4 7		145 1 5 7 9 8 3 7
6	1	Sold 9 Nelson Trust		1 3 6 7 7 5		145 1 9 7 5 3
	"	Ord 7 M Delaney 5/58		1 7 5		145 0 0 7 7 5 7
	15	Rec 39356 Jackson Com		1 9 6 7 8		145 0 7 5 0 5 8
	30	Int		5 6 4 4 8		145 1 3 7 4 0 6
7	1	Rec 40 Nelson Trust		8 0		145 1 4 5 4 0 6
	"	" 1100 Equit Off Beg		2 7 5		145 1 7 3 0 0 6
	31	Int		5 8 7 3 4 0		145 2 1 6 0 0 4 6
8	15	Rec 14 Cor Blk 5 Sp Add		1 6 2		145 2 1 7 0 0 8
	"	" 80 Hennessey Lan Off		1 3 3		145 2 1 7 5 3 0 8
	"	Ord 5 M Northwest Beg		1 2 5		145 2 1 8 7 8 0 8
	18	Bot 200 Phillips			2850	145 1 9 0 7 6 0 8
	31	Int		5 1 9 7 1 3		145 2 4 9 7 0 2 1
9	5	Rec 39356 Jackson		1 8 6 9 4 1 0		145 4 3 6 1 4 9 1
	20	Sold Bonds 7 M Schedule		1 6 1 7 4 6 6		145 5 9 7 8 8 9 7
	"	Int on above		1 0 4 4 6		145 5 9 8 9 3 4 3
				5 7 5 3 5 0		145 6 4 7 9 0 4
10	2	Rec 40 Nelson Trust		7 6		145 6 5 7 1 9 0
	"	" 1100 Equit Off Beg		2 6 1 2 5		145 6 5 9 8 0 1 5
	31	Int		6 0 6 1 0 9		145 7 0 4 8 2 4
11	15	Rec 80 Hennessey Lan Off		1 3 3		145 7 1 8 1 2 4
	"	" 14 Cor Blk 5 Sp Add		1 6 2		145 7 1 9 7 8 6
	30	Int		5 8 9 5 4 5		145 8 0 9 3 1 1
12	1	Ord 7 M Delaney 5/58		1 7 5		145 8 1 0 8 6
	15	Rec 39356 Jackson Com		4 6 7 3 5 2 5		146 5 0 0 3 5 9
	27	" 40 Nelson Trust Co		7 6		146 5 0 7 9 5 9
	30	Final settlement on Bds		7 8 5 5		146 5 1 0 1 4 4
	31	Int		6 2 0 9 7 8		146 3 1 7 4 2 2

Forward

1893-9

1884 Land &c. Regular

1	1	Balance forward	60131742		60131742
	2	dis 1100 Equit Off Belg	26125		60157867
	11	Loss 1/4 Salmon 5760	9661		60167528
	29	adj Loss 1929 Ret		3444	60163984
	31	Int	599175		60763159
	2	15 Cpn bd 15 North West Ry	125		60763284
		" Loss 80 Hennessy Pan R Off	140		60763424
		" " 1/4 Col Ref Com Off	175		60763599
		" 5000 Phillips Bton	1250		60764849
	28	Int	541846		61306695
	2	Cheque 100 Hennessy Pan R	350		61306345
	3	15 " 39356 Central Com	19675		61325020
	29	" " 80 Nilson Trust Co	80		61325100
	31	Int	605911		61931011
	4	2 Loss 1100 Equit Off Belg	275		61930736
		14 Bal 100 Hennessy Pan R Off		7305	61923431
		30 Int	590835		62514266
	5	14 Loss 5000 Phillips Eston	1250		62639016
		15 " 80 Hennessy Pan R Off	140		62653016
		" 1/4 Col Ref Com Off	175		62670766
		19 Sale 200 Bonds Penn			62670766
		31 Int	611512		63282278
	6	1 Cpn bd 6 W Seaman	150		63297278
		15 Loss 39356 Central Com	2658140		65955418
		29 " 80 Nilson Trust Co	80		65955498
		30 Int	598761		66554259
	7	2 Cpn bd 1000 @ 100 Can Sth Ry		1088	66553171
		" Loss 1100 Equit Off Belg	110		66553061
		31 Int	625655		67179716
	8	2 Loss 200 Hennessy Pan R	350		67214066
		15 Cpn bd 5 North West Ry	125		67226566
		" Loss 15 Col Ref Off	1875		67244441
		" 80 Hennessy Pan R Off	140		67258441
		31 Int	628121		67886562
	9	1 Loss 500 Phillips Bton	1250		67899812
		15 " 39356 Central Com	1957940		69857752
		29 " 80 Nilson Trust Co	80		69857832
		" Int	618736		70476568
	10	1 Loss 100 Hennessy Pan R Off	150		70491568
		29 Cheque 5800 Phillips Eston	5844720		76336288
		31 Int	650399		76986687
	11	15 Loss 80 Hennessy Pan R Off	140		77000827
		15 Loss 1/4 Col Ref Off	1875		77019702

BD-10

Land & Co. Pequiver

1	1	Brought fwd	940 794 96		940 794 96
	30	Int.	65 20 37		1478 1 573
	12	Rec. 100 Phillips Petrs	50		1478 1 573
	"	" 100 Raymond Shore	350		1477 1 523
	"	Credit 6 M Leathers 5%	150		1477 1 523
	11	Check 900 Equit Off Bldg	436 941		1913 936 46
	12	Bot 100 Penn Land		970	185 1 276 46
	15	Rec. 39056 Anderson Corp	31 48 480		1187 749 46
	29	" 40 Penn Trust Co	120		1188 1 869 46
	31	Interest Rec (Jasper) Bds 4%		245 981 81	1434 851 27
		" " " (S.O. Texas) "		585 627	1848 1 478 27
		Credit (S.O. Cty) 2%	878 625		1971 087 61
		Int.	69 29 442		1725 916 703
1934			150		1726 067 03
Jan	2	Rec 100 Commonwealth Pfd		575 1 059	1668 556 44
	1	Bot 100 Penn Equitable Equipment		2 10 87	1668 3 469 57
	31	Int on above Pfd	631 686		1674 667 43
			350		1675 018 2
	27	Rec 100 Raymond Shore	1875		1675 203 157
	15	" 15 Cts. B&E 5% Com. Pfd	140		1675 171 57
	"	" 80 Hanover Penn Pfd	120		1675 291 657
		Credit 500 Rentle Real Equity	790 177 105		2466 276 761
	25	Accrued 38756 Anderson Com	581 710		2467 084 771
	28	Int.	50		2467 134 771
3	1	Rec 100 Phillips Petroleum	331 5		2467 465 971
	15	" 500 Anderson Com	10		2467 557 971
	29	" 40 Penn Trust Co	905 347		2468 463 318
	31	Int.	150		2468 613 318
	4	Rec 100 Commonwealth Pfd	10 195 39		2478 808 357
	16	Recd 100 Equit Off Bldg Com		25	2478 833 357
		Check Manuf. Nat'l Co. Certif	18 140 39		2497 173 796
	30	Int.		2447 63	2501 744 733
	31	Rec Bot 25 Penn Bros & Pfd	1875		2501 932 608
	15	Rec 15 Cts. Bds Elec 5% Pfd	140		2501 966 608
	"	" 80 Hanover Penn Pfd	91 544 41		2593 510 049
	31	Int.	50		2593 560 049
6	1	Rec 100 Phillips Petroleum	175		2593 735 049
		Check T.M. Penn Trust Co	15		2593 935 049
		" " 6 M Leathers 4%		938 250	2594 553 299
	5	Bot 100 Pacific Ry & Pfd		3 140	2594 556 439
	13	" 100 Penn Mutual Corp	22 5		2594 727 799
	15	Rec 500 Anderson Pfd		2 24	2594 852 799
	19	Bot 100 Amer Rad & S Pfd	395 543		2990 710 842
	21	Recd 100 Penn Mutual Corp			

BB-11

1935		Bal brot fwd	710710842			710710842	
6	29	Sec 00 New Issue @	80			710718842	
	30	Int	886690			711605532	
		Error add				711805532	
	7 1	Sec 100 Armour Pfd	150			711955532	
	9	Sold 100 Argo Pfd	225345			711720877	
	15	Sec 100 Int Pfd	150			711872877	
	31	Int	719860			712592737	
	8 1	Sec 200 Wyoming Steel Pfd	350			712940737	
		Bot 100 Amer Pfd		2890		712101737	
	6	Sec 75 Amer Pfd	375			712105487	
	12	Bot 100 Sea Board Pfd		2662		711838737	
	13	Sold 100 Amer Pfd	3800972			715219079	
		Bot 100 United Corp		430 25		711788829	
	15	Sec 10 Kennecott	140			711807829	
		Bot 300 Comptyard & Pfd		660		711428829	
		Sec 15 Bal Bk & Pfd	1875			711430704	
	20	Sec Bal & Rockwood Pfd	125			711572845	
	30	Sec 100 Phillips Petr	50			711622845	
	31	Int	722206			715038846	
	1	Sec 1 Rossigan Bonding		13968		715069478	
		" " Am Known Chem		18		715067478	
	4 1	Bot 100 Amer Pfd		3265		711811172	
		Sec 500 Int Nickel Com	6375			715378472	
	18	Bot 100 Kennecott		10235		715402172	
		" 100 Comptyard &		2875		715630972	
	19	" 100 " " "		4775		715810822	
	22	Sold 100 Western Union	4700 90			715057850	
	28	Bot 100 Comptyard &		2887 50		715339476	
	29	Sec Bal Bk & Pfd	2470 68			715458172	
	28	Sec 100 New Issue	80			715457972	
	30	Int	891717			715548162	
		Error				715022062	
	10 1	Sec 100 Armour Pfd	150			715172062	
		" 100 United Corp	750			715070462	
	15	" 100 Comptyard & Pfd	150			715220962	
		" 100 Kelly Bldwin	40	40		715206362	
	16	Sold 100 Kennecott	5679308			720862850	
	17	" 100 Amer Pfd	3408432			715974729	
		Bot 100 " "		4775		715756973	
	24	" 100 " "		3740		715197973	
	25	Sold 100 " "	4713441			715761435	
	31	Int	4780119			720539554	

BB-12

1905		Brash Prod	2535333			2535333
11	1	Bob 100 Amer Pkg 6 Pfd			455750	2530783
	7	" 10 Mexican "			51750	2526633
	7	Rec 100 Wyoming Rubber		350		2527033
	8	Bob 10 Amer Pkg 5 Pfd			40750	2527783
	"	Sales 100 " "		39347		2528997
	9	Bob 10 Nat Lead Co 7 Pfd			1700	2527197
	"	" 5 " " "			6750	2527847
	"	" 100 U.S. Rubber 1st Pfd			41650	2528497
	15	Rec 40 Hammermill Pap Co Pfd		1750		2528247
	23	Sold 100 Mexican "		517589		2533832
	26	Bot 100 Montg Ward			3765	2537597
	"	" 100 Comp Gen Electric			7740	2545337
	15	Rec 100 Amer Pkg 5 Pfd		625		2544712
	"	" 100 " " 6 "		75		2544787
	"	" 15 Cal Gas & Elec Pfd		1875		2546662
	30	" 700 Comp Gen Electric		175		2546837
	"	" 700 Phillips Petroleum		100		2546937
	"	Sold		894444		2538492
	1911	Jan Bot 75 Nat Lead Pref		175		2538667
	"	" 6 Am Sugar Ref Pfd		150		2538817
	"	Rec 10 Hammermill Pap Co Pfd		12750		2551567
	6	Bot 100 Radio Corp A			8750	2552442
	10	Sold 100 U.S. Rubber 1st Pfd		440091		2548342
	11	" 500 Phillips Petro		1794713		2566055
	"	" 700 Libby Owens		175187		2566230
	"	" 100 Weinstock		56578		2566286
	"	" 100 Am Smelting Pfd		66086		2566352
	"	" 100 Mont Ward		40509		2566802
	17	Rec 300 Stone		300		2567102
	"	" 10 Hammermill Pap Co Pfd		15		2567117
	"	Bot 100 Mont Ward			39750	2567492
	"	" 75 Chrysler			214563	2781992
	"	" 100 "			161750	2798242
	18	Sold Tex 100 Woolworth			40	2797882
	19	Rec 500 Bethlehem Steel Pfd		4590		2802472
	16	Sold 75 Chrysler		215625		2787847
	13	Bot 100 Mont Ward			39150	2787997
	18	Sold 100 Radio Corp A		8671		2788667
	"	" 100 Chrysler		177551		2788817
	19	Bot 100 Gen Elec Co			30150	2788967
	26	Sold 100 "		316943		2788817
	"	Bot 100 Am Tobacco Co			3780	2789067

BB-13

460 18-14
480

Laird & Co Ledger 1/-

BB. 14

Land Russell & Niccals Journal

1897		Bal forw				2553 2997 99	2553 2997 99
12	Jan	2500 Settle Sale Com		1875			2551 4272 99
		2500 McKeesport Tin		2500			2549 1772 99
		Sale 100		431			2548 2941 99
		Bot 100				415	2548 0626 99
	4	1000				44625	2593 5351 99
	5	300				1995	2606 5346 99
	6	Sale 100 Wheeler Bot		53150			2605 9884 99
		900 McKeesport		40779			2565 2094 99
	7	550		260950			2539 1144 99
		Bot 100				415	2538 7729 99
	9	300				14725	2551 6754 99
		Sale 50		24425			2551 8979 99
		2500 Wheeler Bot		1565			2540 5314 99
	12	Bot 700 McKeesport				3473 50	2574 7787 99
	13	Sale 25		1760 25			2573 5147 99
	14	975		477297			2548 7890 74
		Bot 1175				58703 13	2489 4987 15
	15	Sale 150		78087			2496 5378
		Bot 350				18086 25	2478 7003
	16	Sale 100		52050			2589 5653
	18	Bot 100				5130	2584 6953
		Sale 50		25725			2584 1178
		Bot 1000				50875	2433 0078
	20	Sale 300		153150			2427 6978
	21	475		219075			2207 9178
		Bot 100				51675	2156 2578
	22	775				3621 27	2117 7505
	23	100				415	2116 9005
	25	Bot 1000 Conner Bro		500			2116 4005
		Bot 700 McKeesport				9830	2106 5705
		Sale 100		4881			2101 6824
	26	25		12398			2089 4826
	27	Bot 175				60 3491	2029 1335
	28	300				18 3250	2010 9855
	29	100				415	2010 4440
	30	Sale 1500 Conner Bro Com				45587	1964 8553
		3900 Chase				17899 25	1946 9853
		10000 Phillips Bro				84207 50	1862 7603
		Bot 700 Settle Sale				150	1862 6103
		Sale				11197 98	1851 4105
	31	Sale 175 McKeesport		84071			1851 9076
		100		4981			1846 9276

CC-1

1927		Brought Fwd									
		Bot 100 McKeesport									
	3	" 3000 Smith Bkr. Titus									
	4	" 100 McKeesport									
	6	" 100 "									
	8	" 100 "									
	11	" 800 "									
		Sold 600 "									
	13	" 1800 "									
		Bot 900 "									
	15	" 1500 "									
		Sold 100 "									
	16	" 800 "									
		Bot 600 "									
	16	" 50 N.Y. Curb									
	17	Sold 30 Ly any Bkr									
		Bot 500 Chas Hahn									
		" 50 McKeesport									
		Sold 1000 "									
	18	Bot 700 "									
		Sold 500 "									
	19	" 100 "									
		" 100 "									
	19	Bot 700 "									
	19	Sold 100 N.Y. Curb									
	20	" 100 McKeesport									
		Bot 1000 "									
	21	" 600 "									
		Sold 650 "									
	26	Bot 300 "									
		Sold 400 "									
	26	" 3100 Bleeker									
	26	" 2 McKeesport									
		Bot 600 "									
	26	" 100 "									
	27	" 200 "									
	29	Sold									
		Sold									
		"									
	31	Bot 1000 McKeesport									
		Sold 100 "									
		" 3000 Bleeker									
		Bot 600 McKeesport									

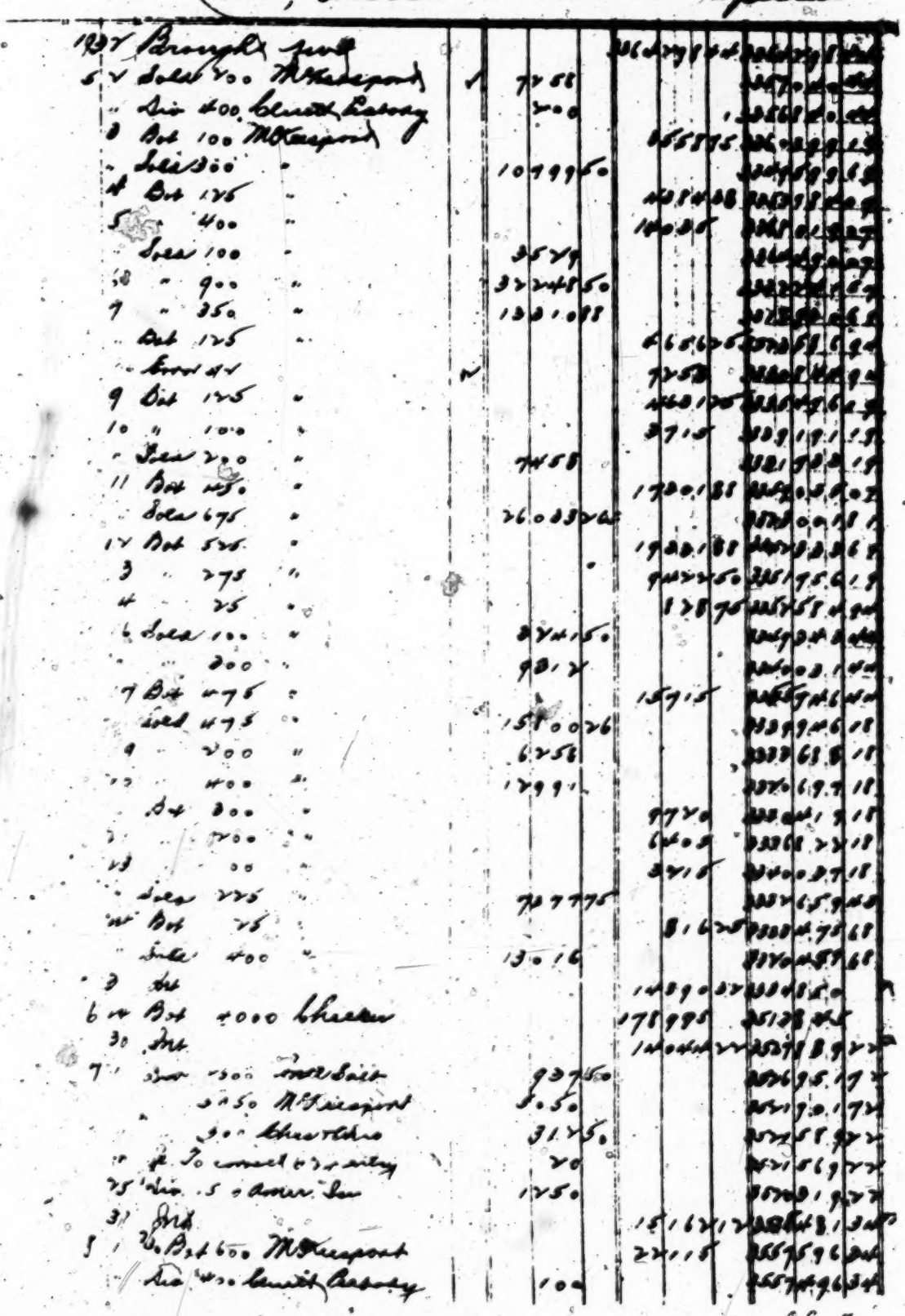
Land Bureau Journal

1931		Brought forward			818087499 318087499
3	"	Bot 200 M Kenyon			11697500 319257249
"		Sold 1000 "		73707	319185649
8		Bot 1100 "			63655 319249249
"		Sold 400 "		231185	319440199
4		" 900 "		513635	319803849
5		" 900 "		50680	319853849
"		" 400 N Y Central		12716	319866549
"		Bot 500 Bro.			9817500 320445499
10		Ch. Bankers Trust Co N.Y.			1702820544575 22
"		Bot 100 M Kenyon			56675020602422 22
"		" 200 Elliott, Peabody			4225 320446722
11		" 700 " "			2067520662302 22
"		" 1100 M Kenyon			6098760817497722
14		" 400 "			2107520916850522
"		" 100 Elliott, Peabody			2017520950517722
15		Sold 300 M Kenyon		15517	319603722
"		Bot 100 "			5044520971077 22
16		" 400 "			2032760919407722
17		Sold 600 "		309650	319701022
18		Bot 400 "			260.80 319709822
"		Sold 100 "		50765	319706622
19		" 100 "		60265	319709922
21		" 700 "		101528	319608322
"		" 100 Chandler		58650	319607522
22		" 75 M Kenyon		37792.5	319564711.47
"		Bot 100 "			5044520961513.97
23		" 400 Chicago Corp			159520963106.47
		Income 2/5		1321	319617.85.47
		" 3/5			319307.51.47
					319301.01.47
24		Bot 200 M Kenyon			9780.0031465.31.47
26		" 200 "			950.188 319603397
"		Sold 600 "		23470	319565297
29		Bot 100 "			47.5 319577397
29		Sold 1200 "		56775	319450597
"		" 11 adj error		200	319410597
16		Sold 100 "		4815	319379097
30		Bot 700 "			32967.50 320275797
"		Sold 300 "		94706.0	320277897
"		Bot 300 Nat. Steel Pfd			27710 320299797
31		Accrued int. 1930-1931			3577.17 320559397
"		Int.			1080.1.89 320.9.9.2.26
"		Loss 458			

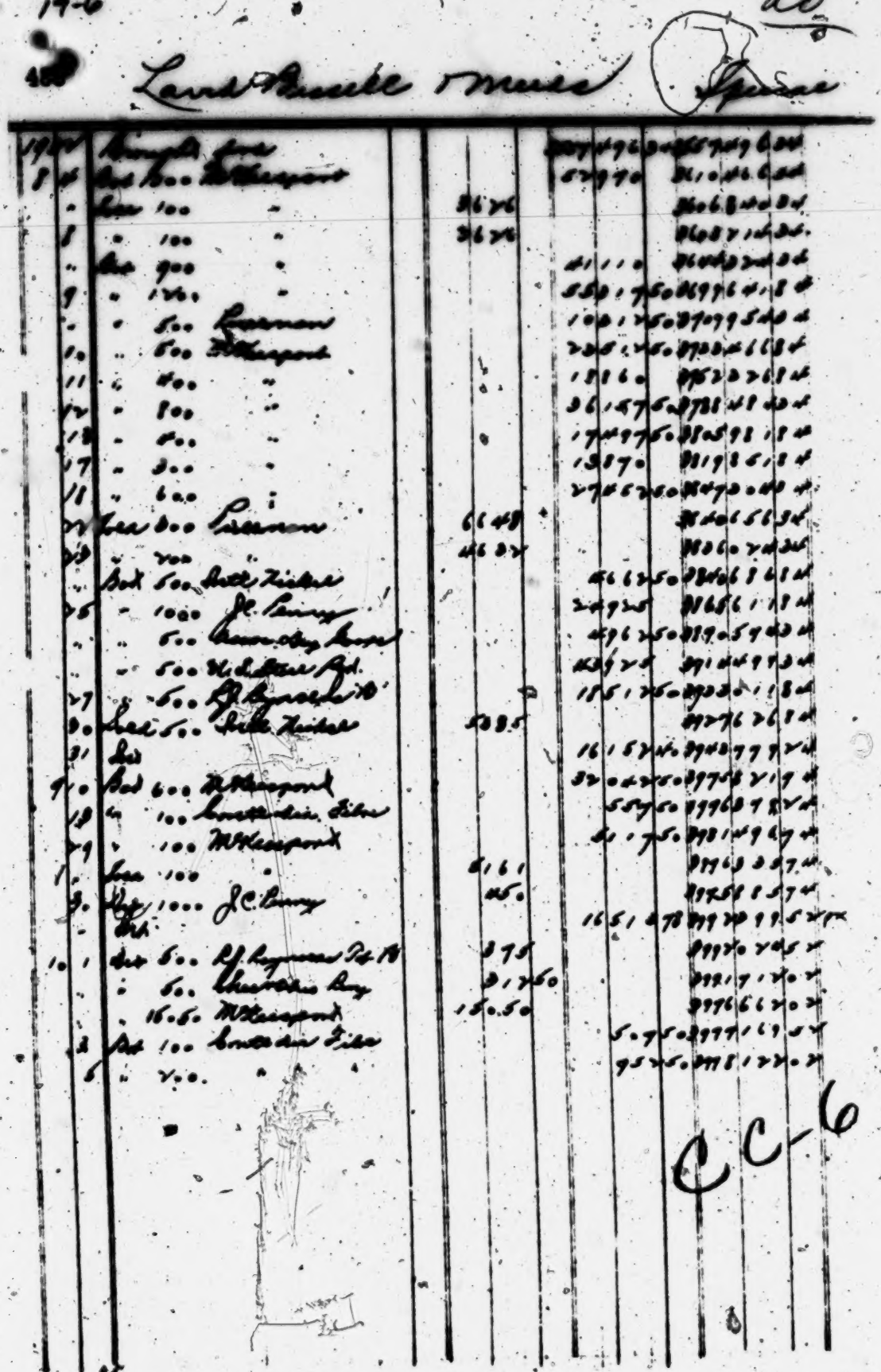
CC-3

1837		Brought Forward				
Jan	1	Sundries	500.	Check No 1		
		"	5500.	M Thompson		
		Cash	400	"		
		Bot	1000	"		
		"	450	"		
		Cash	100	"		
		"	100	Mid State Bpc		
	7	"	700	" " "		
		Bot	700	M Thompson		
	4	"	50	"		
		Cash	100	"		
	5	Bot	100	"		
	6	"	275	"		
		Cash	700	"		
	8	Bot	100	"		
	9	Cash	100	"		
	11	Cash	100	"		
		Bot	700	"		
	12	"	100	"		
	13	"	100	"		
		Cash	700	"		
	14	Bot	100	"		
		Cash	500	"		
	15	"	700	"		
	16	Bot	700	"		
	18	"	400	"		
	19	"	600	"		
	20	Cash	100	"		
	21	Bot	400	Amer Ins Co		
	22	Cash	700	M Thompson		
	23	Bot	25	"		
	25	Cash	100	"		
	25	Sun	2600	Amer Ins Co		
		Cash	700	M Thompson		
	26	"	575	"		
	27	Bot	100	"		
		Cash	300	"		
	28	Bot	275	"		
	30	Sundries				
		Sun	2600	Scott Cash		
	31	Bot	150	M Thompson		
	2	Cash	700	"		

Laird, Bissett & Meeds Ledger



Land Receipts Issues Expenses



Laird & Co

Spence

Land &c. Expenses

| | | |

1835	Brot Ford				2531	6	96
7	Sold 200 Stewart Hamm		200	00	2531	6	96
	" 100 Lancaster		100	00	2531	6	96
31	Int				2531	6	96
Aug 1	Sold 100 Campbell Hamm		100	00	2531	6	96
12	Bot 200 Grand Portland				2531	6	96
15	" 200 Campbell Hamm				2531	6	96
27	" 25 Green Hookenfeld				2531	6	96
28	" 25 " " "				2531	6	96
31	Bot (50 Camp H&C Fay)				2531	6	96
	Int		30		2531	6	96
Sept 4	Bot 100 Ocean Steel				2531	6	96
7	Sold 25 Green Hookenfeld		25	00	2531	6	96
9	" 100 Grand North "		100	00	2531	6	96
11	" 100 " " "		100	00	2531	6	96
"	" 25 Green Hopson "		25	00	2531	6	96
"	Bot 100 Rail Road				2531	6	96
13	" 100 " "				2531	6	96
18	" 100 Camp Hyatt & C				2531	6	96
19	Sold 100 " " "		100	00	2531	6	96
20	Bot 100 Motor Wheel				2531	6	96
25	" 50 Camp Hyatt & C				2531	6	96
Oct 2	" 200 Cincinnati Lake		50	00	2531	6	96
	Int				2531	6	96
	Int				2531	6	96
	Sold 100 Camp H & C Fay		200	00	2531	6	96
10	1 Bot 100 Lafayette Mar				2531	6	96
	2 Sold 100 Camp H & C		200	00	2531	6	96
	11 " 100 Lafayette Mar		100	00	2531	6	96
	16 " 100 Rail Road		150	00	2531	6	96
	" " 100 Northern Mar		67	00	2531	6	96
	" Cancel 100 "				2531	6	96
	22 Bot 100 Camp Hyatt & C				2531	6	96
	25 Sold 100 Rail Road		150	00	2531	6	96
	28 Bot 100 Lawn Ice				2531	6	96
	31 Int				2531	6	96
Nov	1 Sold 100 Rail Road		100	00	2531	6	96
	" Int 100 Adams Express		100	00	2531	6	96
	4 Bot 100 " "		45	00	2531	6	96
	7 " 100 Motor Wheel				2531	6	96
	14 " 100 Northwest Exp				2531	6	96
	17 Sold 100 Motor Wheel		100	00	2531	6	96
	18 Bot 100 Ohio Express Co				2531	6	96
	15 " 100 Northern Pacific				2531	6	96

Land & Assets

1857		Brought over			537760	45	507760	45
1	V.	Sold 100	Shares		56070		5218930	
		Bot 600					5109760	
	"	1000	"				4978760	
	5	400	"				4778760	
	6	Sold 1000	"		50887		4727873	
	7	100	"		5756	70	4776058	
	8	" 100	"		53097	0	5079755	
	9	Bot 2400	"				3719675	
	11	" 400	"				3507475	
		Sold 100	"		54690		3561165	
	12	Bot 1400	"				2801465	
		Sold 700	"		1091340		3910605	
	13	" 500	"		2745850		3185515	
	14	Bot 275	"				3057135	
		Sold 300	"		169570		3226705	
	15	" 100	"		56170		3282575	
		Bot 350	"				3086775	
	16	" 700	"				2975175	
	18	" 500	"				2701675	
		Sold 100	"		56070		2756745	
	19	Bot 275	"				2836025	
	20	Sold 375	"		208497		2441050	
	21	" 275	"		1523667		2994557	
	22	Bot 900	"				2751375	
	23	" 275	"				2871075	
	25	Sold 275	"		116492		2755911	
	26	" 25	"		13105		2742806	
	27	Bot 375	"				2801775	
	28	" 25	"				2799755	
	29	" 50	"				2745155	
	30	Bot			5570	10	2739585	
	31	V. Sold 600	"		312675		2604515	
		" 175	"		65265		2539250	
	2	Bot 600	"				2541875	
		Sold 400	"		209010		2331865	
	3	Bot 175	"				2331865	
	4	" 175	"				2331865	
	5	" 250	"				2331865	
		Sold 400	"		194990		2136875	
		" 700	"		340		1796875	
	8	" 225	"		10976		1785899	
		Bot 100	"				1785899	

Laira Russell v Meade

1887							
		Brot forw			79439648		79439648
	29	Lees 700 Am Court			3746400		3746088
	10	Bal 500	"			2407375	3379388
	"	Lees 400	"		1876180		3714476 18
	11	Bal 300	"			1547775	3062478
	"	Lees 675	"		3564525		3469790
	12	" 2150	"		11777519		4594109
	15	Bal 375	"			1809175	4187684
	16	" 4100	"			239550	4047468
	17	" 150	"			837675	1963059
	"	" 1400	"			806400	1157559
	18	" 300	"			1745750	981473 09
	"	Lees 460	"		2561400		1231840
	19	" 300	"		1770760		1415940
	23	" 50	"		482525		1447731
	24	" 75	"		441675		1405813
	"	Bal 350	"			1949275	1889293
	25	" 75	"			441813	1789 5420
	26	" 100	"			5446750	1184867
	"	Lees 100	"		550670		1239934
	29	Bal			98805		1789 8405
	1	Lees 375	"		1790		1438 3577
	"	" 75	"		407036		1479 0607
	"	Bal 225	"			1204750	1855 6357
	2	Lees 900	"		5029107		1858 5465
	3	" 300	"		1714890		2079 9885
	"	Bal 200	"			211400	1915 6885
	5	Lees 775	"		4157980		1931 3785
	7	" 100	"		579050		2881 3465
	"	Bal 400	"			229750	2161 1465
	8	" 200	"			11460	2045 5165
	"	Lees 300	"		1723140		2317 8285
	9	Bal 300	"			1700750	2047 8085
	10	" 200	"			1104750	1936 3285
	12	" 600	"			3389750	1807 4085
	12	Lees 100	"		5445600		1661 9685
	14	" 100	"		5448150		1716 7785
	"	Bal 200	"			107350	1609 4285
	15	" 100	"			5750	1552 6785
	16	Lees 700	"		3540410		1911 5685
	"	Bal 500	"			2520750	1658 9185
	17	Lees 3075	"		1503760		3194 3993
	18	" 300	"		1478190		3344 2183

Land Rental Mesa

193-

		Brought forward				1334778 73		1334778 73
20	1	Bot 1000	Chas Cook Com				4926250	78496673
	1	Sold 1200	"			490560		3346673
	21	" 500	"	"		244594		3581073
	22	" 1400	"	"		6789870		4371703
		Bot 480	"	"			19535	4069793
	23	Sold 100	"	"		49713		4118793
	24	" 500	"	"		240019		4358813
	26	Bot 700	"	"			3506126	40785277
	28	" 25	"	"			1160	40169277
		Sold 1300	"	"		5908940		46078217
	29	" 1875	"	"		1558873		5463710
	30	Bot 100	"	"			4790	5415810
		" 100	"	Cash		1250		5415936
	31	Int				116485		5427585
Apr	1	Sold 200	Chas Cook Com			95760		5523345
		Bot 500	"	"			2353750	57887595
		" 450	"	"			198895	5688490
		Sold 2900	"	"		12779770		6268187
	4	Bot 100	"	"			4390	6273797
		Sold 460	"	"		2670540		8343837
	5	" 1800	"	"		761940		9104807
		Bot 575	"	"			2494751	8855807
	6	Sold 1700	"	"		7150710		9570466
	8	" 300	"	"		1180140		9688606
		Bot 1275	"	"			5167876	9171970
	9	" 25	"	"			960	9162970
		Sold 2000	"	"		7711350		9933320
	11	" 2100	"	"		9107180		10824500
	12	" 2000	"	"		670976		11518476
	13	" 700	"	"		2368860		11754776
		" 600	"	"		1995780		11754445
		Bot 600	"	"			20315	11754130
	14	Sold 900	"	"		2770580		14071635
	16	Bot 100	"	"			38460	13988235
	18	" 900	"	"			2842750	13899015
	19	Bot 100	"	"			44715	13854815
		Sold 900	"	"		2774170		13931570
	20	" 2700	"	"		6836860		14615760
	21	" 1600	"	"		4989080		15114710
		" 100	Atchison Topeka Fe			14679		15129446 10
		" 500	Chas Cook			54930		15184376 10
		" 500	Chas Cook			11866		15196242 10

Laird Russell & Mears

495

Short

Saved Russell Mercer Shark

1927	Brought forw					158	1953 81
570	Sold	900	Brittle Iron Ore		28	79	80
76	"	1000	"	"		31	77
70	"	700	"	"		6	34 40
71	"	100	"	"			31 70
73	"	700	"	"		6	34 40
"	"	700	Dubond Com		60	55	10
"	Bot	500	"	"			
74	"	700	"	"			
"	Sold	700	Brittle Iron			64	69 0
75	"	700	"	"		60	44 0
"	Bot	75	Dubond Com				
76	"	75	"	"			
"	Sold	1100	M Kennport		33	64	44
77	Bot	100	"				
"	Sold	500	Ameri Ice		70	82	50
78	"	300	Dubond Com		80	63	90
77	Bot	100	M Kennport				
"	Sold	100	"				
31	Bot					21	79
"	Sold					65	39 54
1	"	300	Dubond Com				
"	Buyback	100	Atchison Pfd				
2	Sold	700	Ameri Ice		22	63	
"	"	300	Sun Pacific		23	97	
"	"	700	Balto Ohio		8	86	50
3	"	700	"	"		91	0 50
"	"	100	Ameri Ice		12	06	50
"	"	675	M Kennport		21	47	701
4	"	400	"		13	32	476
"	Bot	100	Atchison Pfd				
"	Sold	100	Ameri Ice		12	56	50
"	"	100	Balto Ohio		5	11	50
6	Bot	700	M Kennport				
8	"	275	"				
6	"	700	Dubond Com				
8	"	75	"	"			
9	Sold	50	"	"			
"	Bot	175	"	"			
"	Sold	300	M Kennard			92	87
"	Bot	375	"				
"	Sold	100	Schenley Ind			21	50
10	"	275	Dubond Com			59	12 50

						158	1953 81
						158	4833 61
						158	800 61
						158	3640 01
						158	8957 21
						158	9591 61
						159	6467
				12	950	159	0967
				20	6425 50	160	0542 21
						160	7011
						161	3055
				199	376	159	3306 75
				65	688	155	1699 87
						159	7273 87
				3	116	158	9085 87
						159	6791 87
						160	4355 87
				3	115	160	1740 87
						160	4419 87
						160	9581
						160	5768 81
				77	95	159	7738 81
				100		159	7622 81
						159	7968 1
						160	7958 1
						160	8129 01
						160	4039 81
						160	5745 81
						162	1232 87
						160	5708
				300	250	163	7034 58
						163	8311 08
						163	8827 58
				6	480	163	9347 58
				698	575	162	3579 33
				54	55	161	9902 33
				177	153	161	9930 80
						161	9350
				3	978	161	6056 77
						162	5343 77
				1109	201	163	9516 76
						161	4163 76
						162	0768 1

Land Biscuit Mead Short

1827		Brought forward					1670076 81
6	10	Sold 375 McKeesport					1630157 31
	11	" 700 "					1686710 81
	"	Bot 300 "				10187 50	1676579 31
	"	Sold 375 Dunbar			90648		1635578 79
	"	Bot 700 "				5567 50	1630010 79
	13	Sold 100 "			26138		1632694 59
	"	Bot 300 "				808 50	1624617 09
	"	" 700 McKeesport				653 0	1618084 09
	14	" 100 "				31 50	1614967 09
	"	" 100 Dunbar				27 65	1617707 09
	"	Sold 300 "			8751 60		1670455 49
	15	Bought 35475 "				2660	1567938 49
	"	Sold 705 "			20766 93		1614614 17
	"	Bot 700 "				579 50	1608371 67
	17	" 700 McKeesport				648 0	1601941 67
	"	Sold 106 "			3537 68		1639318 05
	16	" 800 "			28100 76		1665418 81
	"	Bot 800 "				1072 0	1654698 81
	"	" 700 Dunbar				1167 25	1648027 81
	"	Sold 500 "			14781 50		1633776 31
	17	Bot 500 "				14176	1619599 31
	"	" 700 McKeesport				2092 88	1619499 43
	20	" 100 "				348 0	1611599 43
	"	Sold 700 "			245 3		1640672 93
	21	Bot 800 "				1378 5	1627897 93
	"	" 100 Dunbar				271 5	1624626 93
	22	" 100 "				266	1621997 93
	"	" 300 McKeesport				999 5	1611507 93
	28	Sold 700 "			68 02		1678349 91
	"	" 100 Dunbar			2783 20		1621038 13
	24	Bot 700 "				5785	1615983 13
	"	" 400 McKeesport				1331 0	1607473 13
	27	" 100 Dunbar				2515	1599958 13
	28	" 100 "				241750	1597545 63
	"	" 700 McKeesport				643 0	1591115 63
	29	Sold 700 "			6577		1597692 63
	"	Bot 300 Dunbar				716 25	1590530 13
	"	" 100 Schuster				207 50	1690322 63
	"	" 100 Connellsville				111 25	1589710 13
	30	Bot			6737 46		1596447 59
	"	Sold 413 "					1595948 59

Forward

Land Receipts Journal

98			Brought forward							
7										

Lord Russell v Meade Short

1827	Brot fwd			151492479			151492679
729	Sold	100	McKeesport	1406650			1514992179
	"	500	Du Pont	17741			1514733879
	Bot	100	Amer Sec			85750	1440879679
	"	700	" "			1865	1509011179
31	Sold	100	" "	9224			1509933379
	"	100	Du Pont Com	295170			1647691149
	Bot	500	" "			141150	1538541149
	"	600	McKeesport			2180250	1536738991
	Sold	700	"	75332			1532070991
3	Bot			665968			1538706700
4	"		Paid agt	556			1538736170
1	Mar	Sold	100 McKeesport	146650			1538852173
	"	600	Du Pont	1729920			1570651793
	Bot	500	"			142750	1556376993
	"	700	McKeesport			71850	1549196793
	20	500	Du Pont			1433750	1504859450
	Sold	500	"	14491			1520361943
	"	500	McKeesport	186175			1567967893
	Bot	1200	Du Pont			358855	1503711293
7	"	500	McKeesport			184256	1518687193
	"	2800	Du Pont			7859250	1493155443
3	Sold	500	"	1575350			1450408990
	"	500	McKeesport	1174050			1462142942
4	Bot	100	Amer Sec			80750	1461341993
	"	1400	Du Pont			429985	1447856993
	Sold	400	"	1768780			1430039770
5	"	300	McKeesport	1234050			1445380770
	Bot	500	Du Pont			16700	1445680770
6	Sold	1000	"	346370			1460312293
	"	1000	McKeesport	4479750			1503709793
8	Bot	600	Du Pont			223590	1480619793
	Sold	500	McKeesport	2271750			1503337793
9	"	100	"	45760			1507913793
10	"	600	"	273605			1631518793
	Bot	2700	Du Pont			893555	1442162793
11	Sold	800	"	2781560			1471447818
	Bot	1800	"			7063750	1403846893
13	"	500	"			16950	1386896393
15	Sold	400	McKeesport	779165			1404821293
16	"	300	"	13950			1448765193
	"	400	Du Pont	1473780			1432497163
	Bot	300	"			10695	1442786463

500

Laird, Bissell & Meeds Shad

Sarah Russell v Meade Short

Laurd & Co

Short

| | | |

Loans to

Short

1932			Brought forward								
Nov	18	Loan	"	McKeesport							
	26	"	"	Du Pont							
	27	"	"	"							
	30	Int.									
Dec		Loan									
		Loan	"	Phillips							
	3	"	"	Du Pont							
	5	"	"	"							
	6	"	"	"							
		"	"	Phillips							
	7	"	"	"							
		"	"	Du Pont							
		"	"	"							
		"	"	McKeesport							
	8	"	"	Phillips							
	9	"	"	"							
		"	"	Du Pont							
	10	"	"	Phillips							
	14	"	"	McKeesport							
	15	"	"	"							
		"	"	Van Dam							
		Int.		Du Pont Com							
	16	Loan	"	Int Pfd							
	17	"	"	"							
	19	"	"	McKeesport							
	20	"	"	Du Pont Com							
	27	"	"	" "							
	29	"	"	McKeesport							
	31	Int.									
		Int									
1933											
Jan	11	Int		McKeesport							
		Loan	"	Du Pont							
		"	"	"							
		"	"	Bethlehem Steel							
		"	"	"							
	10	"	"	"							
		Loan	"	McKeesport							
	11	"	"	"							
	12	"	"	"							
		"	"	"							
	13	Int	"	"							

Laird & Co. Shard

Laura Co

Short

1922							
9	20	Brought forward	532,194.72			532,194.72	
		Bot 60 duPont Com			24,161.70	508,032.22	
	21	" 1000 " "		29,257.20	29,257.50	478,774.72	
	22	" 200 " "			7,217.50	471,557.22	
	26	" 200 " "			815.55	470,741.67	
	27	Sold 200 " "		9,282.50		480,024.17	
	28	" 800 " "		28,190.60		508,214.77	
	29	" 600 " "		21,224.20		529,438.97	
	30	" 300 " "		10,374.60		539,813.57	
	31	Sold		676.79		539,136.78	
Nov	1	Sold 200 " "		6,953.90		532,182.88	
		" 900 " "		30,523.50		501,659.38	
	3	Chgd acct 6200 McKeesport			6,250	495,409.38	
		Sold 2000 duPont Com		67,889		563,298.38	
	4	" 2100 " "		71,497.20		634,795.58	
	5	" 4200 " "		146,606.90		781,402.48	
	11	" 100 " "		3,983.20		785,385.68	
	13	" 200 " "		7,791.40		793,177.08	
	25	" 100 " "		4,600.70		797,777.78	
	30	Sold		70,650		868,427.78	
Dec	1	Sold 100 Chicago Com		4,227.		872,654.78	
		Bot 100 " "		5,075.		867,579.78	
	21	Sold		75,790		943,369.78	
	15	Chgd acct 39,058 duPont Com			19,671	923,698.78	
	30	Sold		73,268		996,966.78	
		Chgd acct 665 McKeesport			665	996,301.78	
	31	Sold		75,316.66		1,071,618.44	
				75,581.36		1,147,199.80	
	15	Chgd acct 39,058 duPont Com			18,694.10	1,128,505.70	
	30	Sold		73,078.84		1,201,584.54	
		Chgd acct 665 McKeesport			63,175	1,138,409.54	
	20	Sold 1200 Chicago Com		3,801		1,142,210.54	
		" 200 " "		1,006.60		1,143,217.14	
	22	Bot 200 " "			17,775	1,125,442.14	
		Sold 200 Equit Off Corp		1,971		1,127,413.14	
	23	" 100 " "		923		1,128,336.14	
		" 500 Chicago Com		17,625.		1,145,961.14	
	26	" 300 " "		1,119		1,147,080.14	
	27	" 100 " "		3,650		1,150,730.14	
		Bot 100 Equit Off Corp			88,250	1,062,480.14	
	31	Sold		75,268.84		1,137,748.98	
Jan	1	Sold 200 Chicago Com		771		1,138,519.98	
	4	" 100 " "		3,650		1,142,169.98	

Land Co Short

1933		Brot Forward		1951338731	1958933731
	11	Sold 100 Chicago		7585	1959090831
	17	" 400 " "		15487	1960633731
	18	" 100 " "		3855	1961038831
	20	" 200 " "		15850	1961882931
	21	" 100 " "		448	1961933731
	25	" 200 " "		971	1963758331
	30	Bot		734838	1970660669
		" Comm			1970860669
	17	5 Sold 100 Chicago		573	1970929669
		6 " 100 " "		573	1971457669
		7 " 100 " "		548	1972005669
		8 " 100 " "		548	1972553669
		9 " 100 " "		573	1973126669
		11 " 300 " "		7044	1975166569
		12 " 100 " "		773	1975938669
		15 Chgo 89056 Am Pont			46735251929703444
		16 Bot 100 Chicago Corn			7455 1929461444
		18 " 100 " "			6825 1927775944
		20 " 200 " "			20275 1926593444
	31	Bot		755170	1934148514
1934					
	1	Sold 665 Mississippi			631750 1927807644
		" 200 Equit Off Corp			4475 1927796144
	15	Sold 200 Chicago Corn		1496	1929756144
	29	" 100 " "		823	1930079144
		Adjustment 1933 Bot			41950 1979659631
	31	Bot		705767	1936713631
	2	Sold 100 Chicago Corn		1018	1937731530
		" Bot 100 " "			101250 1938748780
		" Sold 100 " "		973	1939687080
		" 100 " "		103050	1940718130
		" Bot 100 " "			101750 1938676380
		2 " 200 " "			88750 1937799380
	15	Chgo 4400 Phillips			12000 1936593880
	16	Sold 300 Chicago Corn		3059	1939658780
	17	" 100 " "		1118	1940776880
	19	Bot 100 " "			108750 1939683230
	21	Sold 200 " "		7731	1941912980
	23	Bot 200 " "			77200 1939771980
	24	" 100 " "			103750 1938681880

Laura Co — Short

1934		Comptd Short		905	68	180	1938 68 180
Feb	20	Exercised					1936 56 180
							1937 66 930
		Bot		640	895		1944 07 375
	15	Sld 3900 Chicago Corp				19678	1923 39 525
	21	Bot 100 Chicago Corp				9675	1923 48 775
		Sold 100 Chicago Corp		95	93		1927 08 075
	22	" 400 " "		1045	950		1901 54 025
	21	Bot		70	867		1908 67 887
	22	Sld 200 Equity Corp				50	1905 57 837
		" 666 Mohawk				6650	1912 19 787
	19	Sold 100 Chicago Corp				10 18	1905 19 463 7
	19	Bot 100 " "				10 125	1906 29 587
	21	" 100 Equity Corp				759 50	1911 19 637
		Sold 100 Chicago Corp		100	50		1902 20 787
	25	" 100 " "		100	50		1905 23 737
		" 100 Equity Corp		77	50		1904 01 087
	25	Sld 200 Chicago Corp				20 75	1911 93 837
	20	Bot		681	93		1918 36 640
	5	Bot 100 Mohawk				3644	1914 52 640
		" 200 "				7144 50	1938 08 390
		" 100 Chicago Corp				709 50	1937 37 640
	27	Sold 100 Bonanza Corp		59	750		1933 49 790
	14	Sold 400 Chicago Corp				120	1911 49 790
	5	Bot 100 Mohawk				3553 50	1938 59 740
	7	" 100 "				357 750	1935 19 990
	31	Exch		70	85	15	1911 10 505
	15	Sld 3900 Chicago Corp				2358 1	1916 52 605
	20	Bot		65	295		1923 35 660
	22	Sld 200 Equity Corp				20	1923 36 60
		" 665 Mohawk				665	1916 18 650
	20	Sold 100 Chicago Corp				53 50	1916 15 010
	25	Sold 300 Chicago Corp		26	150		1911 30 410
	26	Bot 200 " "				16 977 50	1925 32 660
		Sold 100 Liberty Oil		17	780		1927 09 880
	27	" 100 " "		18	960		1929 99 520
	31	Sold 100 - "				20	1923 995
		Exch				70 26	1936 21 660
	8	Sold 100 Chicago Corp		89	265		1944 94 790
		Bot 100 Liberty				18 625	1947 13 540
	6	" 100 Chicago Corp				8 445	1936 44 040
	9	" 100 " "				8620	1925 87 040
		Sold 100 - "		88	765		1934 69 540

1934 — Land & Co — Short

		Brought forward	193	46	95	40	193	46	95	40
8	10	Bot 100 Dupont Com				178	75	193	91	20
	11	Sold 200 Gm		58	01			193	17	39
		" 200 Chrysler		59	61	50		193	76	89
		Bot 200 "					67	55	193	143	00
	22	Sold 200 "		34	18	75			193	108	89
	23	Sold 100 Anaconda Copper					69	10	193	78	79
	24	Bought 100 Chrysler (Int)					34	18	75	193	44	54
	23	Sold 100 Beth Steel		36	07	50				193	80	54
	27	Chg Sold 100 " "						5		193	85	54
	28	Bot 100 Gm					80	75	193	76	79
	31	Int		707	54					193	76	79
		Gm "			36					193	113	79
	9	Chg Sold 1800 Phillips Pete						170		193	93	29
	10	Bot 100 Beth Steel						71	5	191	21	79
	12	Sold 100 Gm						15		191	06	79
	15	" 39256 Dupont Com					45	75	94	193	80	85
	18	Bot 100 Gm						76		193	83	54
		Sold 100 Atchison Pfd		46	76					193	66	95
	20	Sold 200 " "						4		193	66	55
	25	Bot 300 Atchison Pfd					155	75	50	193	82	05
	26	Sold 100 " "		99	16	50				193	79	55
		Bot 25 Beth Steel						40	38	193	39	16
	29	Int		874	93					193	81	09
	10	Sold 200 Anaconda Copper						70		193	77	39
	3	Rec 6650 McKeesport					33	40		155	37	39
		Sold 100 Anaconda Copper		42	51					155	38	39
		" 100 Chrysler		38	75					155	76	89
	4	Sold 200 Anaconda Copper						4		155	76	85
	11	Bot 100 Chrysler Pf					38	75	50	155	18	75
	26	Sold 200 Coca Cola		86	41	97				155	38	78
	29	Sold 1800 Phillips Pete					58	44	70	155	98	16
	31	Int		58	27	96				155	70	96
	11	Sold 100 Dupont Com		94	99	80				155	70	96
	9	" 100 " "		96	07	00				155	80	96
	26	" 200 " "		198	78	80				155	02	86
	27	Bot 100 Anaconda Copper					45	15		155	07	86
	30	Int		50	30	04				155	10	86
	12	Sold 100 Dupont Com		98	24	80				155	09	76
	11	Bot 400 " "					38	78	0	155	48	66
	17	Chg Sold 300 Gm Mot						75		155	07	16
	15	" 39706 Dupont Com					3	15	0	154	26	68
	31	Int		555	17					154	25	82

Land &c Short

Land Co. Short

1195	Rent from	6881039		6881039	
1196	Bk So Sundries Com		6896216	6819076	
27	Reed ... Oneida Tube		1999750	6619010	
30	Int	2147980		6404029	
	Recd So. Bro. C.R.		6000	6398029	
1213	S 25 Sundries Com	3466481		6071547	
	B 25 " "		3461063	6382484	
6	Cash 100 Exchange Sales		29150	6353334	
13	Bk 150 Sundries		7651188	6880146	
14	Chgs 5.00		1150	6879996	
15	S 25	3447056		6383939	
20	B 200		2741750	6642689	
24	B 200		279525	6789164	
	S 25	3447681		6372516	
26	B 200		1378750	5611016	
27	B 200		279975	5401041	
	S 375	5180209		5961250	
28	S 175	1733400		6094650	
30	Int & Cash		50000	6144650	
31	B 100 Sundries		138725	6283375	
	Int	2387401		8670776	
	Com			9158176	

David & Co Commodity &c

1924

9	30	Def Sundries ap Commodities		57		575
		Rec 5M Bu May Wheat	2	00		575
10	17	Def ap Sundries ap Margin		90		665
	20	" " " " "		120		785
	22	" " " " "		80		865
	29	" " " " "		100		965
11	3	" " " " "		3000		3965
	5	" " " " "		250		4215
	8	" " " " "		900		5115
	14	" " " " "		2600		7715
	19	" " " " "		2000		9715
	22	Pft 1 Cnl Dec Wheat			5920	9655 77
	27	Comm 3 Mar Rubber			46	9610 77
		Pft ap 3 " "		3262 29		9937 06
	28	Def ap Sundries ap Margin		2000		11937 06
12	7	Pft 1 Cnl Dec Wheat		5274		11987 80
		" 1 " " "		797		11997 77
	31	" 2 " March Rubber		11292		12110 69
	3	Def ap Sundries ap Margin - over			1000	11110 69
	10	" " " "		500		11610 69
	13	" " " "		900		12510 69
9	16	" " " "		2407		12534 76
	23	Pft 1 Cnl March Wheat		9700		12630 76
	27	" 2 " Dec "		10638		13700 68
	31	Def Sundries ap Margin				15922 28
2	19	Pft 1 Cnl May Wheat		9200		25122 28
8	12	Rec 1 " Sept Rubber			57961	19340 92
	26	Pft 1 " May Wheat		4856		15289 81
	27	" 1 " "		5081		16484 29
	31	Def Sundries March		12999 93	00	16484 22
		" " "			10953 12	5531 10
4	12	Rec 5M Bu May Wheat			289	5240 21
	22	Pft 1 Cnl Dec Rubber		2292		5532 50
	28	" 1 " May Wheat		4850		5473 52
	30	Rec 2 " Dec Cotton			26039	5101 13
		" 2 " Sept Wheat			2466 9	4863 44
		Def Sundries ap		49976		11861 40
		Rec Error above			4866 68	6994 72
5	13	Pft 1 Cnl Dec Rubber		2661		7015 40
	14	" 3 " "		1397 17		7153 57
	31	Transfer Surplus			2700 97	4602 60
6	30	" (Jan)				6202 10
7	21	Pft 1 Cnl Sept Wheat			6100	6302 10

722
ALICE DUPONT ORTIZ

492 512

Land Co. Commodity a/c

1935		Brok Fund			63037	63037
7	31	Pd Taf Fees			10650	73687
8	31	" "			26515	100202
9	10	Margin Call from Cudahy			29958	130160
10	11	Pd Taf Fee from Cudahy		6970		123190
	15	" " " " "		10350		112840
	25	" 1 " " "		19755		93085

E & E 2

513

Laird & Co Lpat agc

1935								
3	31	Mc Fuller Inc. Cert (Marsh Co)			42	93	93	93
		Int @ 2½%				51	70	42
		" @ 4½%				30	26	43
4	4	Mc Lain Co Cotton Cotton				457	60	47
		Int of Funds		46	50	56		42
	13	Ltr Amm Acct C (Stamps)					121	16
	17	Int of Funds					210	12
	24	Ltr. re J. Lidsey Co						45
	"	" Amm Acct C					70	10
	30	Int					116	05
5								

Land & Co Drainage

1933

5	9	Bot	400	Gin Com			8950	8950
	"	Sales	700	Deeded	11186.40			7736.40
	"	"	700	Com	9771.40			11507.80
	11	Bot	500	united average	-		15787.50	3779.70
	"	"	300	Gin			93.75	11097.75
	"	"	300	Mont Farm			7050	18147.75
	27	Sales	500	united average	1531.750			7874.75
	"	Bot	500	Deeded Com			37.8750	3991.75
	"	Sales	500	" "	888.61			1079.75
	29	"	300	" "	2945.760			7738.85
	31	Bot	300	" "			2.2755	8460
	"	Feb					6758	9118
	2	Sales	300	Gin	7742.50			6875.34
	"	"	300	Mont Farm	7748			14623.34
	3	Sales	Turn	50 deeded Com			4	14627.34
	10	Bot	700	deeded Com			15765	16392.34
	"	"	700	" "			15815	17508.34
	17	Sales	700	" "	1590			16098.34
	15	Sales	700	" "	100			16198.34
	16	Bot	100	"			7505	9203.34
	19	"	500	Average			7350	16553.34
	20	Sales	100	"	152.60			16706.94
	"	Bot	700	deeded			15315	30392.94
	21	Sales	700	"	1550		6	31942.94
		Bot	100	"			75.2750	32018.19
	22	"	100	"			7120	30769.19
	23	"	300	R.R Repaired B			13545	45914.19
	24	Sales	300	deeded	2371.750			48286.94
	31	"	100	"	776			49062.94
		Bot	700	"			1530.750	27644.58
	3	"					577	27021.79
		Sales	100	deeded	763.750			27785.54
	6	"	300	R.R Repaired B	1144.150			56929
	"	Bot	100	deeded Com			1273.50	83155.79
	17	"	500	" "			445.750	56311.79
	7	"	300	" "			37.8750	94155.79
	10	"	300	Gin Com			1450	101155.79
	9	Bot					187.75	101343.54
	9	Sales	300	Gin Com	9704			99634.04
	"	"	100	Pink Seed Treated	1676			95008.04
	7	Bot	100	" "			4565	99573.04
	9	Sales	600	deeded Com	3737.0			62753.04
	11	Bot	100	Gin Com			3077.50	65830.54

Lard & Co Trading

515

1929		Brought Forward				6598054	
8	15	Sold 100 Com		3068		6721254	
	16	Bot 100 "			800250	6521004	
	-	" 800 duPont			2229250	8750254	
	17	Sold 800 "		2269		8496754	
	-	Bot 200 Phillips Petro			24850	6781754	
	18	" 200 duPont			1812750	8794504	
	22	Sold 200 "		2690		6764404	
	23	Bot 500 "			4601500	1071904	
	24	" 300 Curtiss Wright			429750	1121854	
	"	" 200 Phillips Petro			238750	1150704	
	28	" 200 Curtiss Wright			35250	1186454	
	-	Sold 400 duPont		3846750		8559754	
	29	Bot 300 Phillips Petro			445500	8993254	
	30	" 100 Com			58250	9306004	
	31	Int			34591	9540594	
	"	Exch 200 Phillips Petro 8%		7850		9055594	
	"	Exch Pas 100 Pan Am Petro			4	9055994	
9	4	Bot 200 General Mtrs			140200	10475194	
	5	" 200 Com			66300	11088994	
	"	" 200 duPont			1696950	12785494	
	6	Sold 100 "		7987750		11938744	
	8	Bot 100 Com			31900	12256744	
	"	Sold 500 Phillips Petro		8402750		11415994	
	11	" 200 duPont Com		16007750		9808244	
	12	Dlv 900 Com		7425		9800819	
	"	Sold 100 duPont		800750		9000069	
	15	Sold 700 "		3032750		5967319	
	"	Bot 600 Com			1977250	10744569	
	19	Sold 500 "		16840		9059869	
	"	Bot 500 Libby Owens Ford			1603750	10663619	
	21	" 200 duPont			1511150	12174769	
	"	" 300 Com			91200	13087969	
	26	" 100 Mont Ward			22250	13309619	
	"	" 200 Kennecott			48750	13794369	
	27	Sold 300 duPont		2189250		11560119	
	"	" 100 Mont Ward		70166		11358519	
	"	" 200 Kennecott		40074		10957819	
	30	Dlv 400 Std Brands		7600		10950219	
	30	Int			40786	10990069	
10	14	Bot 100 General Motors			780250	11770319	
	"	" 200 duPont Com			147600	12917919	
	16	" 200 " "			149600	14067519	

Laird & Co Trading

		13 Brought forward			141837.56	141837.56
10	1	Bot 200 Nonth Ale & Stout			3237.60	145075.16
	14	" 100 Indiana Com			706.75	15782.56
		" 100 Lilly Ann Ent			256.00	16038.56
	20	" 100 Lehigh Nav			308.50	16347.06
		" 200 Nonth Ale & Stout			3087.50	19434.56
	26	" 15M May Wheat @ 99			000.00	19434.56
	25	Sold 100 du Pont Com	7875			11559.56
	31	Bot			4964.48	16524.04
	1	Bot 400 Lehigh Nav			2005.00	18529.04
		" 100 North Ale & Stout			1625.00	20154.04
	16	Sold 100 U.S. Steel Com	4788.50			15365.54
	20	Bot 2M 100 " Com			4.00	15369.54
		Sold 200 du Pont Com	17575			33144.54
	21	Bot 100 Lehigh			870.00	34014.54
	23	" 100 du Pont			8732.50	42747.04
	24	Sold 300 U.S. Steel	18165.50			24581.54
	27	Bot 100 du Pont			8495.00	33076.54
	28	" 100 U.S. Steel			4265.00	37341.54
		Sold 2M 200 " Com			3.00	37344.54
		Sold 100 Lilly Ann Ent	3076			34268.54
		" 100 du Pont Com	8512.50			25756.04
		" 100 North Ale & Stout	1704.20			24051.84
	28	Bot 200 Lehigh Nav			2325.00	26376.84
	29	Sold 100 North Ale & Stout	1771.80			24605.04
	30	Bot			5767.50	30372.54
	1	Bot 500 Com			1638.50	32011.04
		Sold 100 du Pont	1875			30136.04
	4	" 100 Com	2355.50			32491.54
	5	" 200 du Pont	1875			34366.54
	7	Bot 400 Lehigh			1880.00	36246.54
	9	" 300 Southern Nav			7995.00	44241.54
	11	Sold 100 Com	3455.50			40786.04
		Pfd 15M Sou Ry Com	7080.00			33706.04
		Sold 300 Southern Nav	8178			25528.04
		Bot 500 U.S. Steel			24107.50	49635.54
	12	Sold 1100 Com	5225.50			44410.04
		Bot 100 du Pont			9182.50	53592.54
		Sold 500 North Ale	9171.50			44421.04
	13	Bot 100 du Pont			9057.50	53478.54
	15	Sold 800 "	950			52528.54
		" 600 Lilly Ann Ent	171			52357.54
	16	Sold 100 Lehigh	1771.80			50585.74

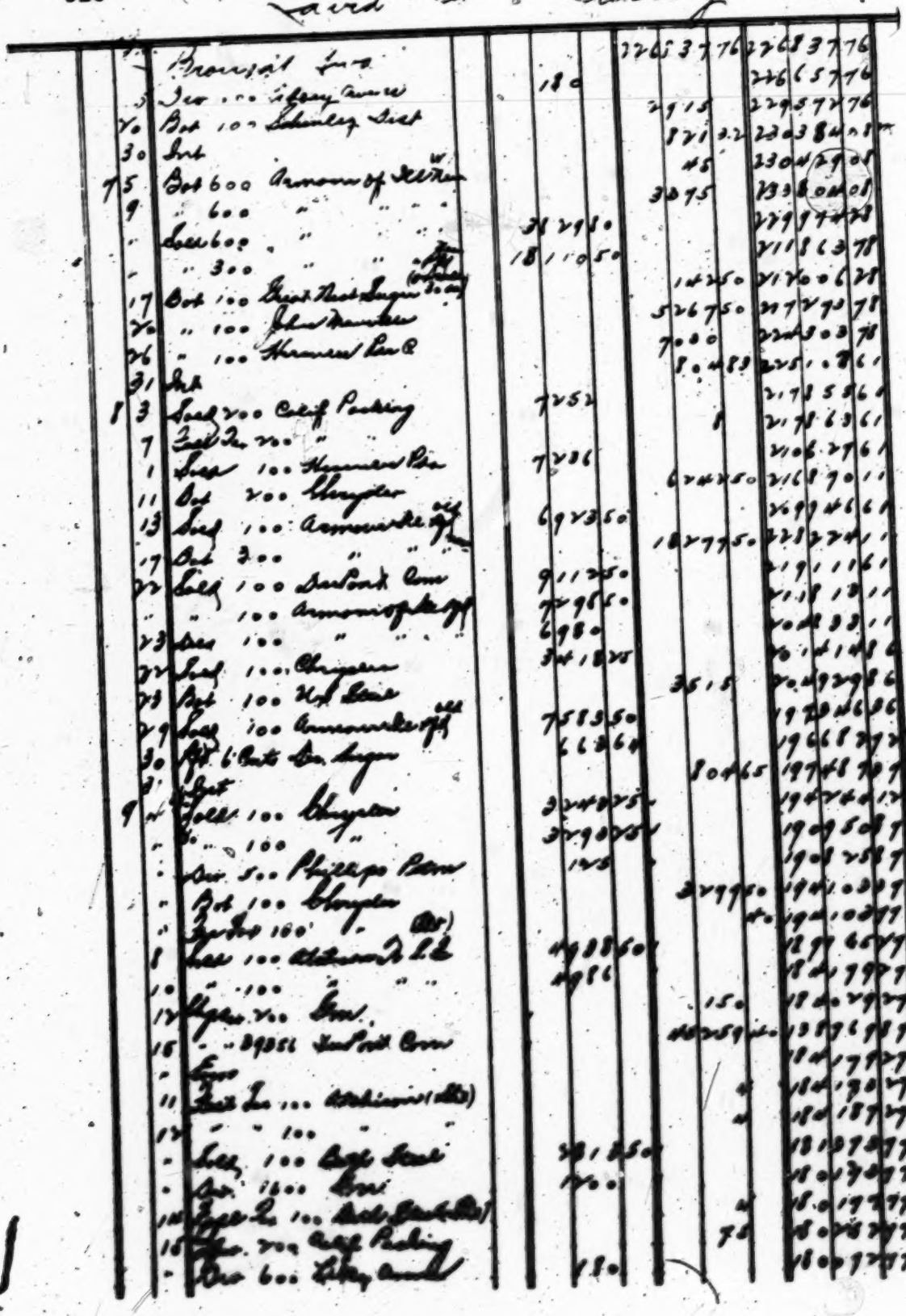
Laird & Co Trading 517

1733		Brot forward				
17	18	Bot 500 Shs Land				
	19	Sold 200 "				
	20	" 200 "				
		Bot 100 Shs Bank				
	21	Sold 100 "				
	22	" 100 "				
		" 300 "				
		Bot 600 Barrage Com				
	23	Sold 100 Shs Land				
	26	" 200 "				
	27	" 100 "				
		" 200 Libby Amerland				
	31	Bot				
		Carry Forward to Saturday Com 70				

Laird & Co Trading

Land Co. Treasury.

1916						
5	1	Bot [illegible]			189777793	189777793
5	1	Bot 700 Gen			7455	189785248
	"	" 300 "			108750	188110498
	"	Sec 500 Lewes de Paco		250		188136048
	3	Sold 700 Seward Del		5418772		15744671
	"	Bot 100 Gen			55750	15599921
	7	" 100 DuPont Gen			56250	16463171
	7	Sold 100 " "		876750		15586921
	"	Bot 100 Armourdale Ky			64450	16251171
	10	Sold 100 Nat Rubber Ky		4676		15783671
	9	Bot 100 Gen			3365	16170071
	12	" 100 Nat Rubber Ky			44225	16561821
	12	Sec 500 Phillips Petro		125		16550321
	"	Sold 100 " " Cty			4450	16564471
	"	Bot 500 Lewes de Paco			15625	18126971
	17	Sold 100 " " "		351350		17775621
	19	" 700 " " "		71027		17065421
	21	" 300 " " " Cty		107728		15992621
	28	Bot 1 M Law Tenn Repub			53675	16571871
	26	Sold 5 M Sh. Left Wheel		82359		16446321
	27	" 5M " " "		92356		16864156
	"	" 5M " July		90484		16773671
	"	" 100 Seneca		77696		16196776
	28	Bot 500 Armourdale Ky			35650	19760776
	31	Int			66747	19827523
	6	Sold 700 Seneca Gen		155392		19671826
	"	Bot 700 DuPont			179275	21146576
	"	" 100 Gen			3615	21187676
	"	Exch 700 Seneca			75	21878576
	16	Sold Rts 100 Rubber Ky			4	21878976
	6	Sold 400 Remington Com W.I			30	21831776
	"	" 300 " Pfd " W.I			5250	21837026
	"	Bot 300 " " "			70420	22331726
	"	Sold 100 " Com W.I			750	22399176
	"	Bot 100 Penna			30750	22429926
	"	Sold 900 Remington Com New			750	22437426
	"	" 700 Lewes de Paco		71859		23293326
	8	" 100 "		26635		23165176
	12	Sec 1600 Gen		400		23125176
	"	Sold 100 Lewes de Paco		37625		22748126
	-	" 100 Phillips Petro Cty		1965		22755026
	"	Bot 100 " " Stock			17625	22778276
	15	Sec 700 DuPont Com		4654		22682776



Laura & Co

521

Ledger

		Brot forward		16270419	16270419
1	23	Sold 200 duPont Com	1947460		14322959
	"	Bot 100 Amoco Pfd Con		699250	15022209
	24	" 200 " "		140160	16162369
	27	Pfd 3 Cnts March Coupons	28129		16190080
	30	Int		63561	16463641
	31	Sold 100 US Steel	3100092		16035449
2		Rec 500 Phillips Petrm.	1275		16071049
		Bot 200 Int Nickel Com		7850	17144899
		" 200 Pfd Com		22206	17168255
		Rec 100 Amoco C & C	4515		17172755
	3	Bot 200 duPont Com		194990	18167255
	6	Sold 200 McKellar Stores	2799400		18385911
	7	" 100 duPont Com	9924980		19309431
		Pfd 1 Cnt Can. Sugar	5274		19388157
		" 1 " "	797		19388736
		Bot 100 Atchison Pfd Etc		56300	19445036
		Sold 100 Locomotive	3516342		19594018
	8	" 100 US Steel	3476342		19941676
	10	Rec 100 Allied Pan Com	50		19941726
		Cannot Pfd Can Sugar		6071	19947797
		Sold 100 McKellar Stores	1455447		19402244
		Rec 100 US Steel			19402336
		Rec 600 Gen Com	4200		19406536
		Sold 100 Coleman Co Etc	3065093		16721507
		" 200 McKellar Stores	2785942		16449913
	13	Bot 100 duPont Com		7482750	17388663
		Rec 400 " "	3720		17361163
		" 600 Libby Com	7110		17432163
	14	Rec 100 Coleman Co Etc			17432563
	16	Bot 100 Int Nickel Com		181750	17550313
	19	Sold 100 NY Air Brake		2028455	17799468
	21	Bot 100 Atchison Pfd Etc		8300	17883768
	24	" 100 Allied Chemical		136250	18095218
		" 100 US Steel		37115	18466718
	26	" 15 Can Amer Oil Etc		1870	18605818
		Sold 200 General Elec	1478818		18605830
	27	" 200 "	1503911		18956442
	31	Pfd 2 Cnts March Coupons	15492		18944150
		Rec Comm of		11292	18956442
		Pfd of 3 cnts on Marguis Corp		42407	18997849
		Int		66491	19064340

Lind & Co Trading 523

1935

1	Bal from forward			1446430	1806430	
"	31 Sold 50 duPont Com	946281			1751809	
"	" 100 Elec. Auto Lite	2855369			1923725	40
"	7 " 100 duPont Com	959980			1677256	
	Bot 100 " "			958256	1723001	00
6	Sold 100 " "	956423			1676258	00
"	" 100 Atchison Topeka	5446019			1571849	11
"	" 50 Int Harv Pfd	2457094			1546589	77
5	" 100 duPont Com	974981			1449091	77
7	" 100 " "	958730			1351921	87
"	" 100 " "	983730			1752846	57
"	" 100 " "	983730			1152447	27
8	Sold 100 Pub Serv NJ Com				1152451	27
"	Sold 400 Phillips Petro	5896887			1095546	40
9	" 100 "	149296			1083061	44
"	" 100 Libby Owens Ford	961350			1044801	01
12	Bot 50 " " "			305250	1080000	51
"	" 70 duPont Com			190440	1270440	51
"	" 100 Atchison Pfd			506750	1321008	01
17	" 100 Sinclair Oil			1025278	1442360	79
18	Call 300 Chrysler 90 cut 87½			105075	1439435	54
19	" 100 Kan. Pipe			98250	1440394	04
"	" 400 Beech Nut Packing			3588	1447582	04
20	" 100 Kelsey Hayes			30440	1477922	44
21	Sold 1000 Comm Sp Pfd			2127760	1490162	04
"	Int			53916	1503580	04
22	Bot 200 Natl Distillers			270250	1533830	
"	" 100 Atchison Pfd			4490	1578320	
25	" 200 Kansas Pipe			76125	1594520	
26	" 600 Pub Serv NJ			2088750	1683270	
"	" 100 Phillips Petro			14475	1697745	
28	" 100 Consol Oil Pfd			76975	1705720	
29	Sold 100 Natl Dist	276044			1681676	
"	Bot 500 Int Rubber Pfd			180750	1862426	
"	Sold 100 Ohio Edison Pfd			81500	1944926	
"	Sold 200 Kansas Pipe	171638			1773288	
18	" 300 Int Rubber Pfd	1105276			1815564	
20	Bot 200 Kansas Pipe Pfd			162998	1832056	
25	" 25 " " "			15043	1846499	
26	" 100 Kelsey Hayes			29275	1875774	
28	Sold 200 Natl Dist Prod			7000	1895774	
31	Int			57042	1900774	
"	Bot 25 Int Rubber			15038	1915812	

ALICE DUPONT ORTIZ

5104 281-11

524 Land &c Ledger

525

Land & Trading

506

21-13

526

Land & Co Shares

1875

| | | |

1935		Land		Drawing	
	Brought - Over			748085	748085
7	Bot 100 Natl Biscuit			93275	781361
7	Sold 100 Gen	96054			685307
11	" 100 Libby Owens	94509			710796
12	" 100 Gen	97004			673497
24	" 200 "	75483			598009
25	" 100 Nd Lubber 2 pfd	96509			561499
31	Int			41889	561887
	Tax Refund			10080	571967
8	1 Sold 100 Penn Road	10943			561041
	" 100 Gen	98304			547101
	" Bot 100 Natl Dist			26275	563393
	2 Sold 100 Libby Owens	31763			531740
	3 " 500 Gen	97277			433799
	" Bot 1500 "			6105	1816479
	7 " 100 Natl Dist			27750	1882529
	8 Sold 100 Nd Lubber pfd	87259			795987
	" 500 Gen	210270			706732
	9 " "			42991	748071
	13 Bot 100 N.Y Central			2440	750711
	Sold 100 Amer Rad	13928			736783
	15 Sold 100 Gen Elec			44	736739
	16 Bot 100 Amer Woolen Pfd			5002	731799
	17 " 100 " "			4715	726799
	17 Sold 100 N.Y Central	25134			701655
	19 " 100 Lorillard	11093			690112
	20 Bot 100 Amer Rad Stan Co			1950	671012
	21 Sold 100 Natl Dist	27634			643768
	23 " 100 Lorillard	11093			632728
	31 Tax of Penn	26521			630761
	Int			1895	630595
	6 8 Sold 100 Natl Dist	28384			602751
	6 Bot 300 Gen			18546	584205
	10 Sold 100 Allied Chem	50			584155
	9 Sold 400 Lorillard	157079			426076
	10 Bot 100 Great North Pfd			2450	423626
	" 200 Natl Dist			9926	413700
	" Sold 100 Gen	46790			366910
	21 " 100 "	46790			320120
	13 " 100 Great North Pfd	4450			315670
	16 Sold 400 Libby Owens	1720			313950
	Sold 100 Allied Chem & Dye	44791			309159
	18 " 100 Amer Woolen Pfd	52739			256420

Land & Co Trading

1935

		Brot fwd					
9	19	Bot 100 Ltd Amer			6.17.50		
		" 100 Lyons & L					
	20	" 100 Lond Tobacco Pfd					
		" 100 Imperial Amer					
	23	" 100 Lond Tobacco Pfd					
	24	Sold 100 Amer Tobacco					
	27	" 100 Lond Tobacco Pfd					
		" 100 " " "					
	30	Bot					
	1	Margin Int. (Rec. Cr.)					
	13	Sold 100 Lond Tob Pfd					
10	1	Sold 100 Imp					
		Bot 100 Imperial			8.10.50		
	5	Sold 100					
	7	Bot 100 Imp					
		" 100 Imperial					
	9	" 50 Lond Tobacco Pfd					
	11	Sold 100 Imperial					
		" 100 Imp					
	15	Rights 275 Amer. Tob.			6.18.75		
	16	Bot 100 Tobacco Imperial					
	21	" 100 Amer Tobacco Pfd					
		Sold 100 Liggett Amer					
		" 100 Imperial Tobacco					
		Bot 100 " "					
	23	Sold 100 Liggett Amer Tob					
	25	" 100 " " "					
	26	" 100 " " "					
		" 100 Tobacco Imperial					
	31	Int					
	28	Charges for 100 Imperial Tob					
	15	Rec 100 Natl Biscuit					
	17	Int on Loan					
	31	Loan					
11	1	Bot 100 Imperial					
		" 100 "					
		Rec 50 Tob Imperial Co.					
		" 50 Natl Biscuit					
		Sold 200 Imperial					
		" 200 Natl Biscuit					
		" 100 " Biscuit					
	8	Bot 400 Imp					

Laird & Co Trading

1925					
	Brot forward			2499708	2499708
11	V Sold 100 Amm Nitrate Syn		653596		1846304
	" 100 Ferrell Gir		111840		1958144
	" 100 Bow		58638		2017082
	Bot V00 Int Engineering			6880	1876202
	12 Sold 100 Little Rhondda		53.1088		1929290
	" V00 Int N.J.		213595		1035058
	14 " V00 Bow		1170576		1385518
	" Bot 500 Phillips Petr			11700	1681488
	" Sold 500 Int Nickel Can		763750		1445238
	" " V00 Int Engineering		70.2685		1417923
	15 Bot 100 Amer Pulp & Pap		6750		1424673
	" 100 " " " 6 "		75		1424748
	" 15 Cal Pet 5%		1875		1426623
	" Sold 100 Bow		58788		1485411
	" Sold Can Nat Rub Pref			8	1485403
	" Cancel Div			15645	1469758
	VI Bot 100 Armstrong Cork			4190	1551948
	" 100 Int Nickel Comp			4540	1606488
	" Sold 100 Penna R R		29594		1636082
	VV Bot 100 Ulen Graphite Corp			40775	1677857
	" 100 Brown Roller			3165	1681022
	V5 " 500 Int Nickel Ordy			49175	1730197
	V6 " 100 Amm Nitrate Com			12025	1742222
	V7 " 100 Chrysler			8570	1750792
	30 Bot			17260	1768052
	1926 V 1/4 B V00 Amer N.J.			31950	1800002
	" 3 Lef Pennas		19755		1800247
	" "			800	1801047
	" Bow V00 Int Engineering		4371		1805418
	4 B 100 Paraffine Co			7380	1812798
	" S V00 Int Nickel Co		534928		1807727
	5 " 100 " "		269339		1810066
	" " V00 Phillips Petr		741434		1816806
	" Sold 100 Schenley Dist		2915		1819721
	" S V00 Int Nickel		542428		1824149
	9 " 100 Phillips Petr		271342		1829491
	10 " 100 " "		271342		1834833
	11 " 100 Chrysler		247551		1837380
	" 100 "		247551		1839927
	" 100 Phillips Petr		258142		1844069
	" 100 Penn Rubber		27818		1846887

Ledger

1936					

531

1924 Loss - Bad Debts

512 532

EXHIBIT FF

LAIRD, BISSELL & MEEDS.

MEMBERS { NEW YORK STOCK EXCHANGE / PHILADELPHIA STOCK EXCHANGE }

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1001 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

CURRENT ACCOUNT WITH

NEW YORK OFFICES 120 BROADWAY 7 7 5 BROADWAY

MR. JULIEN ORTIS
% E.W.ELLIS
OFFICE

J.O. Regular

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 31 1929 CREDIT BALANCE ON HAND						44294 20	
			ATCH TOP & SF PE				8			
			SHELL UNION OIL				40			
				REC			60			
	195			REC			195			
	170			REC			170			
NOV 17	100		WILMINGTON TRUST CO	REC	25000 00		100		19254 20	17
18	750		GENL MOTORS	REC			750			
	200		GENL MOTORS 7PC PFD	REC			200			
31			CREDIT INT 6 1/4 PC			194 79			19448 99	
			DECEMBER 31 1929 CREDIT BALANCE ON HAND						19448 99	
			ATCHISON				60			
			SHELL UNION OIL				195			
			DU PONT DEB				170			
			WILLINGTON TRUST CO				100			
			GENL MOTORS COM				750			
			GENL MOTORS 7PC PFD				200			

Note The symbol ✠ denotes securities pledged or deposited

IMPORTANT

513

533

LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

DU PONT BUILDING
WILMINGTON, DEL.

CURRENT ACCOUNT WITH

J.O. Special

SHEET NO.

BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE COMMITTED	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
		DECEMBER 30 1929 DEBIT BALANCE ON HAND					851067 88		
		GENL MOTORS 7% PFD				500			
		INV SEC OF FLA				50			
		GEN'L MOTORS COM				100			
		CHILDS COM				1900			
		MC KEESPORT TIN				500			
500		WAR ER BANDS PICT	42	21075 00		500			
500		ATLAS PDR COM	92	46100 00		500	426522 20	DEC	9
		INV 1900 CHIL. S COM			1140 00		427382 20		10
		SEC DIV 250 COM			187 50		427194 70		12
100		ATLAS PDR COM	87	8720 00					
100		ATLAS PDR COM	88	8820 00					
100		ATLAS PDR COM	89	8920 00					
100		ATLAS PDR COM	86	8620 00		900	462274 70		13
2000		PRUDENTIAL INV	15 1/2	31250 00		2900	493524 70		18
	750	GENL MOTORS	DEL						
	200	GENL MOTORS 7PC PFD	DEL						
100		ATLAS PDR COM	82	8220 00		1000	501744 70		19
30000		MC KEESPORT	61 1/2	183825 00		5000			
3000		PRUDENTIAL INV	14	42375 00		8000	729144 70		24
100		NIAGARA & HUDSON	12	1212 50		100	730357 20		24
		INT AT 6PC OC 1 1/4 PC		2671 68			733028 88		
				1004 15					
		DECEMBER 31 1929 DEBIT BALANCE ON HAND					733028 88	org	
		INV SEC FLA				50			
		CHILDS COMMON				1900			
		WERNER BROS PICT				500			
		ATLAS POWDER COM IN				1000			
		MC KEESPORT TIN PLATE				5000			
		PRUDENTIAL INV				5000			
		NIAGARA & HUDSON				100			

Note. The symbol * denotes securities position changed or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS.
LAIRD, BISSELL & MEEDS

FORM 666

LAIRD, BISSELL & MEEDS

MEMBERS | NEW YORK STOCK EXCHANGE | PHILADELPHIA STOCK EXCHANGE

INVESTMENT SECURITIES

PHILADELPHIA OFFICE 1001 WALNUT STREET

DU PONT BUILDING WILMINGTON, DEL.

NEW YORK OFFICE 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

JULIEN ORTIZ, SHORT, % E.V. ELLIS,

SHEET NO.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	MR
			NOVEMBER 30 1929 CREDIT BALANCE ON HAND						17285 35	
			GENL MOTORS				SHORT 400*			
DEC 12			REC DIV 400 @@@		300 00				16985 35	
23	400		GENL MOTORS	39 3/4	15960 00				1025 35	21
31			CR INT AT 6 1/4 PC		@@x@@	69 79			1095 14	
			DECEMBER 31 1929 CREDIT BALANCE						1095 14	

Please This symbol ★ denotes transaction entitled to special rate

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED FOR USE IN CONNECTION WITH FEDERAL INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

EXHIBIT GG

December 6, 1929

ssrs, Laird, Bissell & Meeds,

ost Building

lmington, Del.

Dear Sirs:

In consideration of your consenting, at my request to open and/or continue a brokerage account with Mr. Julian Ortiz and all accounts, and to make advances from time to time thereon, I, the undersigned hereby guaranty the payment of the current balance for the time being due and/or the balance of accounts for or on account of or in consequence of any purchases, sales, loans, payments or other brokerage transactions made, entered into or carried on by your firm to or for the use or on account of the said Mr. Julien Ortiz or for any interest, commission or any other usual charges or in consequence of any dealings or transactions whatsoever between your firm and the said Mr. Julian Ortiz and all accounts and for the consideration aforesaid, I further agree that this document shall operate as a continuing guaranty and that neither the possession of a guaranty from any other person or persons nor of any other security or securities nor any change whatsoever in the firm or partnership arrangements of your house, whether rising from death or otherwise, shall in any way determine or prejudice my liability under this agreement; and I authorize you to use any of my accounts with you for the account of the said Mr. Julian Ortiz for the enforcement of this guaranty.

Yours very truly,

Alice du Pont Ortiz (SEAL)

(And I further declare that this guaranty shall not be affected by my death but shall remain in force until one calendar month after notice in writing to determine or discontinue the same shall be given to you by me or my executor or administrator).

EXHIBIT HH

[redacted] 13-5 LAIRD, [redacted]

[redacted]

DU PONT BUILDING
WILMINGTON, DELAWARE

[redacted]

[redacted] 9-17-2[redacted]

Regular

Sheet No.

DATE	ITEM NUMBER	STOCK NUMBER	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1950							
			CREDIT BALANCES						10000 00	
			CO NAMED							
			DU PONT SECURITIES							
			GENERAL MOTORS COM							
			GENERAL MOTORS PFD							
			KILN TRUST CO							
			GEN. MOTORS 5pc PFD							
			ATCH TOP & SANTA FE							
11			TO TSFR BAL TO LAIRD & CO		18820 76					
		170	DU PONT DEB	DEL TO LAIRD & CO						
		250	GENL MOTORS	DEL TO LAIRD & CO						
		160	KILN TRUST CO	DEL	00					
		270	GENL MOTORS 5pc PFD	DEL	00					
		100	ATCH TOP & S FE	DEL	00					
1			DIV 60 KILN TRUST			150 00 ✓				
			DIV 100 MC KEESPORT			100 00 ✓			250 00	1
3	100		MC KEESPORT TIN PLATE	50 3/8	5055 00					
	100		MC KEESPORT TIN PLATE	50 5/8	5080 00					
		100	MC KEESPORT TIN PLATE	51 1/8	[redacted]	5086 00	100	4799 00		3
1			TSFR BAL TO LAIRD & CO		250 00 ✓					
3			TSFR BAL TO LAIRD & CO			5049 00				
		100	MC KEESPORT TIN PLATE	DEL TO LAIRD & CO						

Please The symbol ☆ denotes securities purchased changed or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS."
LAIRD, BISSELL & MEEDS

517

537

13-6

LAIRD & COMPANY

MEMBERS NEW YORK STOCK EXCHANGE
DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

MR JULIEN ORTIZ
C/O R W ELLIS
OFFICE

J.O. Regular

SHEET NO.

	RECEIVED	DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BALANCE TRANSFERED FROM L B&N AS OF 10/1/32							
			ATCH TOP & S FE						10820 76	
			GENERAL MOTORS 5pc PFD				100			
			WILMINGTON TRUST CO				270			
			GENERAL MOTORS COM				160			
			DU PONT DEB				250			
							170			
3	100		MCKEESPORT TIN PLATE	50 5/8	5090 00		100			
5		100	MCKEESPORT TIN PLATE	51 1/4		5098 50			5748 76	OCT 3
		100	MCKEESPORT TIN PLATE	51 1/2		5123 50	100		15962 76	5
6	100		MCKEESPORT TIN PLATE	50 1/8	5030 00					
	100		MCKEESPORT TIN PLATE	49 5/8	4977 50					
	100		MCKEESPORT TIN PLATE	49 1/8	4927 50		200		1027 76	6
1			TO TSFR BALANCE FROM L B&N			250 00			1277 76	1
3			TO TSFR BALANCE FROM L B&N		5049 00					3
10	100		MCKEESPORT TIN PLATE	REC			300	3171 24		
17	100		DU PONT COM	36	3615 00					
	100		DU PONT COM	36	3615 00					
		100	DU PONT COM	37 3/8		3728 70				
		100	DU PONT COM	37 3/8		3728 70		3559 84		
31			INT AT 4 3/4 PC & CR AT 1 PC		12 01	1 28		3570 57		17
			OCTOBER 31 1932							
			DEBIT BALANCE							
			ON HAND					3570 57		
			ATCH TOP & S FE				100			
			DU PONT CO DEB				170			
			GENERAL MOTORS COM				250			
			GENERAL MOTORS 5PC PFD				270			
			MCKEESPORT TIN PLATE				300			
			WILMINGTON TRUST CO				160			

The symbol ★ denotes securities position taped or closed.

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD & COMPANY

518

538

J. O.

Special

LAIRD, BISSELL & MEEDS

MEMBERS NEW YORK STOCK EXCHANGE

INVESTMENT SECURITIES

DU PONT BUILDING

WILMINGTON, DELAWARE

PHILADELPHIA OFFICE 1500 WALNUT ST.

NEW YORK OFFICE 120 BROADWAY 1770 BROADWAY

CURRENT ACCOUNT WITH

MR. JULIUS ORTIS.

2720.

% B. V. 21218

SHEET No.

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			SEPTEMBER 30 1938					278266 49		
			BEGIN BALANCE							
			GO 10000							
			INVESTORS CO OF FLA							
			UNITED ELEC COAL							
			BALTO & OHIO							
			BRIGGS MFG							
			INTL TEL & TEL							
			CHECKER CAB MFG							
			COMM & SOUTHERN							
						278266 49				
CT 1			TSFR BAL TO LAIRD & CO							
		50	INV CO OF FLA	DEL TO LAIRD & CO						
		1000	UNITED ELEC COAL	DEL						
		1700	BALTO & OHIO	DEL						
		1500	BRIGGS MFG	DEL						
		500	INTL TEL & TEL	DEL						
		1750	CHECKER CAB MFG	DEL						
		1000	COMM & SOUTHERN	DEL						

Note: The symbol ✓ denotes securities (stocks) charged or credit.

IMPORTANT

LAIRD, BISSELL & MEEDS

519

539

J. Q.

Special

SHEET NO.

LAIRD & COMPANY

MEMBERS NEW YORK STOCK EXCHANGE
DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

JR JULIEN ORTIZ SPEC A/C
C/O MR R W ELLIS
OFFICE

	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE SECURITIES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BALANCE TRANSF FROM LBW AS OF 10/1/32					270266 49		
			INV CO OF FLORIDA				50			
			UNITED ELEC COAL				1000			
			BALTO & OHIO				1700			
			BRIGGS MFG CO				1500			
			INTL TEL & TEL				500			
			CHECKER CAB MFG				1750			
			COMMONWEALTH & SOUTHERN				1000			
T 3	100		DU PONT COM	42 1/4	4240 00		100	274506 49		OCT 3
	100		DU PONT COM	42 5/8	4277 50					
31	100		DU PONT COM	42 5/8	4277 50		300	283031 49		3
			INT AT 4 3/4 PC		1152 79			284214 28		
			OCTOBER 31 1932 DEBIT BALANCE ON HAND					284214 28		
			BALTO & OHIO				1700			
			BRIGGS MFG CO				1500			
			CHECKER CAB				1750			
			COMMONWEALTH & SOUTHERN				1000			
			INV CO OF FLORIDA				50			
			INTL TEL & TEL				500			
			DU PONT COM				300			
			UNITED ELEC COAL				1000			

Note The symbol ☆ denotes securities position
(Unpaid or closed.

IMPORTANT

LAIRD & COMPANY

520

540

LAIRD, BISSELL & MEEDS

INVESTMENT SECURITIES

WILMINGTON, DEL.

DATE			DESCRIPTION	PRICE	DEBIT	CREDIT	NET BALANCE			
T 1	1500		TO TSFR BAL TO LAIRD & CO BRIDGE MFG		30923 87 FROM LAIRD & CO					

Note: The symbol * denotes securities sold or closed.

IMPORTANT

IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS

LAIRD, BISSELL & MEEDS

521

541

13-14

LAIRD & COMPANY

SUCCESSORS NEW YORK STOCK EXCHANGE
DU PONT BUILDING
WILMINGTON, DELAWARE

CURRENT ACCOUNT WITH

MR JOSEPH ORTAZ SHORT A/C
C/O MR R E ELLIS
OFFICE

J.O. Short

SHEET NO.

DATE	REFERENCE	PAGE	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			BALANCE TRANSF FROM LBM AS OF 10/1/32							
			BRIGGS MFG CO						10923 87	
OCT 31			[illegible] AT 4 3/4 PD CREDIT			SHORT 44 73	1500		10968 60	
			OCTOBER 31 1932 CREDIT BALANCE ON HAND BRIGGS MFG CO				A1500		10968 60	

Note: The symbol ★ denotes securities position changed or closed.

(27)

IMPORTANT

"IT IS SUGGESTED THAT THIS STATEMENT BE PRESERVED AS BEING OF POSSIBLE USE IN PREPARING INCOME TAX RETURNS"
LAIRD & COMPANY

522

542

EXHIBIT I I

GUARANTY OF ACCOUNT

LAIRD & COMPANY,
Wilmington, Delaware.

In consideration of your carrying the account of Irénée du Pont
or of your opening any new account or accounts for the said Irénée du Pont
under such terms and conditions as you may deem best, I hereby agree to guarantee and hold you harmless from and to promptly pay you on demand any debit balance now or hereafter due thereon and any and all losses now existing on said account or accounts or hereafter arising thereon or therefrom.

I hereby expressly waive demand and notice of default, as well as of all notices concerning said account or accounts and changes therein from time to time, or of the manner of conducting or closing the same, or of notice of the acceptance of this guaranty. I also waive any requirement of legal proceedings on your part against said Irénée du Pont

I agree that you shall have a lien on and may hold as collateral security for said account or accounts any and all securities and equities you may hold or have in any account for me at any time, and I agree that the assertion or enforcement by you of said lien shall not release me as guarantor or otherwise affect this guaranty or my liability for any debit balance or losses on said account or accounts. I further agree that any demand that I perform this guaranty or any action or proceeding brought to enforce the same or my liability hereunder shall not release or otherwise affect said lien, and that you shall at all times have both of said remedies to protect and compensate you against any loss or debit balance due on said account or accounts.

I also agree that this guaranty is a continuing one and shall cover the period of existence of said account or accounts, and I expressly consent that said account or accounts may be changed by Irénée du Pont from time to time by the purchase and sale of securities or other property and/or by payments and or deliveries of securities or other property to Irénée du Pont without notice to me.

Alice du Pont Ar

Dated Oct 10 1932

EX-11

EXHIBIT J J

17-3
COMPANY

[redacted]

WILMINGTON, DEL.

[redacted]

DATE	ITEM	POST. REF.	ITEM DESCRIPTION	PRICE	DEBIT	CREDIT	[redacted]			
									87263 96	
DEC 31			[redacted]							
31			[redacted]	22 16		420 27				
31			[redacted]			218 84			87344 41	639 31
			[redacted]		87263 25				87263 25	
			DECEMBER 31 1934							
			CREDIT BALANCE							
									[redacted]	

524

544

142

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

[redacted]

DATE	DESCRIPTION	FOLIO	DEBIT	CREDIT	DEBIT	CREDIT
	NOVEMBER 30 1934 DEBIT BALANCE GO HOLD				208092 58	
DEC 31	50 GO OF FLORIDA 1ST 4 1/4 PD INV GO OF FLORIDA DEL TOPS TOPS BALANCE FROM JULIUS OPL		696 23	248788 81	50 248788 81	
	DECEMBER 31 1934 DEBIT BALANCE GO HOLD [redacted]				[redacted]	

525

545

14-1

COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

SHEET NO.

DATE	DELIVERY RECEIVED	ITEM	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE CHARGES	NEW BALANCE DEBIT	NEW BALANCE CREDIT	DATE
			DECEMBER 31 1934 CREDIT BALANCE BE PAID							
			BRADLEY DISTILLERS						1838 04	
31			INT 4 4/4 PD			CREDIT	1804			
31	1804		BRADLEY DISTILLERS	869 1878	1838 73	6 69			1838 73	
			DECEMBER 31 1934 CREDIT BALANCE BE PAID							

526

546

111

& COMPANY

CUSTOMER'S LEDGER

WILMINGTON, DEL.

39	DATE	SECURITY RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE	DEBIT	CREDIT	NEW BALANCE DESCRIPTION	NEW BALANCE DEBIT	NEW BALANCE CREDIT	D
				NOVEMBER 30 1934					39991 92		
				DEBIT BALANCE							
				ON HAND							
				[illegible]				600 +			
				[illegible]				100 +			
				[illegible]				200 +			
				[illegible]				400 +			
				[illegible]				100 +			
				[illegible]				300 +			
				[illegible]				SHORT 200 +			
				[illegible]				1100 +			
				[illegible]				100 +			
				[illegible]							
DEC	11		100	GENERAL CREDIT	38 1/2		3830 42	+			
			200	LOCKHEED INC	36 1/2		7251 85	+			
			100	MR LELLAN STORES	13 3/8		1342 97	200 +	25126 28		DR
	12		100	MR LELLAN STORES	13 3/8		1367 97				
			100	MR LELLAN STORES	14 1/8		1392 97	+	22365 34		
	12			DIV 400 GEN			100 00		22265 34		
	13		100	DELAWARE CORP	31		3075 93	8300 +	19189 41		
	14			FEDL TAX SHORT 100 DELAWARE		4 00					
	15			DIV 100 LIBBY OWENS			30 00		19163 41		
	18	10		KENDALL CO PFD	92	920 00		10 +	20085 41		
	19	100		BRIGGS & STRATTON CORP	26	2615 00		100 +	22700 41		
	20	100		SOUTHERN PAC	17 1/4	1787 50		100 +	24487 91		
	31			DIV 100 BRIGGS & STRATTON			50 00				
		200		DELAWARE CORP	32	6430 00		+			
		100		DELAWARE CORP	31 1/4	3262 50		+			
			400	ARMOUR ILL COM	5 1/8		2007 15				
			500	ARMOUR ILL COM	5 1/8		2568 94				
			100	ARMOUR ILL COM	5 1/8		514 28				
			100	ARMOUR ILL COM	5 1/8		514 28	+			
			100	BRIGGS & STRATTON	22 3/4		2253 45	+			
			200	GENL MOTORS	33 1/2		6468 87				
			100	GENL MOTORS	33 1/2		3230 43				
			100	GENL MOTORS	33 3/8		3242 93	+			
			100	LIBBY OWENS FORD	26 5/8		2663 44	+			
			600	NATL BELLAS HESS	2 3/4		1376 73	+			
			100	SOUTHERN PAC	17 1/2		1738 46	+	7967 45		
	31			INT 4 1/2 PD		127 50			7695 00		
	31		10	KENDALL PFD	DEL TSFR			+			
			100	SHENLEY DISTILLER	DEL TSFR		1838 73	+			
				TSFR BALANCE /TO ALICE DU PONT	ORITZ REG		5054 27		+	+	
				DECEMBER 31 1934							
				DEBIT BALANCE							
				ON HAND							
				[redacted]				10			
								100			

[fol. 547] EXHIBIT "KK"

Trading Authorization with Privilege to Withdraw Money and/or Securities

Laird & Company, Wilmington, Delaware.

DEAR SIRS:

I hereby authorize —— —— to buy, sell, and trade in, for my account and risk and in my name, stocks, bonds and any other securities and/or commodities on margin or otherwise and in accordance with your terms and conditions; and I hereby agree to indemnify and hold you harmless from and to promptly pay you on demand any and all losses arising therefrom or debit-balance due thereon. You will kindly follow his instructions in every respect concerning my account with you, and make payments of moneys and deliveries of securities to him or otherwise as he may order and direct. In all matters and things aforementioned he is authorized to act for me and in my behalf in the same manner and with the same force and effect as I might or could do.

I hereby waive notification to me of any of the aforementioned transactions and delivery of any statements, notices or demands pertaining thereto and hereby ratify any and all transactions heretofore or hereafter made by him on or for my account.

This authorization is a continuing one and shall remain in full force and effect until receipt from me of written notice of my revocation thereof.

—— ——.

Dated —— —, ——.

[fol. 548] [Stamp:] Received in Chief Counsel's Office, Bureau of Internal Revenue, May 6, 1939

Official Report of Proceedings Before the U. S. Board of Tax Appeals

Docket No. 93159

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Petitioner-,

vs.

COMMISSIONER OF INTERNAL REVENUE, Respondent

Hearing at Washington, D. C.
Date April 25, 1939.

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[fol. 550] BEFORE UNITED STATES BOARD OF TAX APPEALS

Docket No. 93159

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Petitioners,

v.

COMMISSIONER OF INTERNAL REVENUE, Respondent

Statement of Evidence

Hearing at Washington, D. C., on the 25th day of April, 1939, at 9:30 o'clock a. m.

The above-entitled proceeding came on for hearing on this the 25th day of April, 1939, before the Honorable Wil-

liam W. Arnold, Member of the United States Board of Tax Appeals, at Washington, D. C., pursuant to notice of hearing heretofore given; whereupon, the following proceedings were had and testimony heard, to-wit:

APPEARANCES:

Simon F. McHugh, Esq. (72 Rust Building, Washington, D. C.), and

William L. Hennessy, Esq., (% Laird & Company, Nemours Building, Wilmington, Del.), appearing on behalf of the Petitioners.

[fol. 551] R. P. Hertzog, Esq. (Honorable J. P. Wenchel, Chief Counsel, Bureau of Internal Revenue), appearing on behalf of the Commissioner of Internal Revenue, Respondent.

[fol. 552] COLLOQUY

The Clerk: Docket No. 93159, Alice duPont Ortiz and Julien Ortiz, husband and wife.

Mr. Hennessy: Counsel for the Petitioner is prepared.

The Clerk: Will you please state your appearances.

Mr. McHugh: Simon F. McHugh and William L. Hennessy.

Mr. Hertzog: R. P. Hertzog, for the Respondent.

The Member: Now, gentlemen, if you will tell me something about the issues involved in the case, what you expect to cover by your testimony, I will appreciate it.

Statement of Case on Behalf of Petitioners

By Mr. McHugh:

Mr. McHugh: May it please the Court, this case involves deficiency in income taxes for the year 1934, and for the year 1935, the first instance in the amount of $122,568.88, and for the year 1935 $12,923.33.

The Petitioner herein, Mrs. Alice duPont Ortiz and Mr. Julien Ortiz, maintained with Laird, Bissell and Meeds, a brokerage house in Wilmington, Del., several brokerage accounts, designated as "Alice duPont Ortiz Regular Account," "Alice duPont Ortiz Special Account," and "Alice duPont Ortiz Short Account."

The Member: What was the last one?

Mr. McHugh: "Short Account."

The Member: Short Account; I see.

[fol. 553] Mr. McHugh: And that is during the years 1932 and 1933.

In the latter part of 1933 a trading account was opened up in the name of Alice duPont Ortiz.

In 1935, a commodity account, a small account.

During the years 1932, 1933, 1934, and 1935, Mrs. Alice duPont Ortiz sold various stocks in her short account while she, at the same time, had a similar amount, a similar number of shares of like stock, in her long account; namely, duPont, McKeesport Tin Plate, Phillips Petroleum, Equitable Office Building, General Motors, and California Packing Company, for the year 1934.

For the year 1935 she likewise sold in her short account various duPont stock, General Motors, Continental Diamond Fibre, and American Telephone and Telegraph.

In each instance, with the exception of General Motors and American Telephone and Telegraph, she had a similar amount or a greater number in her long account; that is, the regular account or the special.

During the year 1934 there was charged to the special or regular account various amounts approximating $146,017,—actually $146,017.35,—purported to be dividends paid to Mrs. Ortiz on the number of shares on the respective dividend dates of these particular stocks. On the same date there was charged to Mrs. Ortiz in her short account an equal amount, or an equivalent amount, of dividends on the [fol. 554] assumption that the sales made in the short account constituted short sales, and therefore the dividends, or the amount purported to be dividends, charged to that account, represent the dividends that she owed on short sales during each year.

The Petitioner did not report the short dividends credited to her long account, or long accounts, where there was an equal amount of dividends charged to a short account.

The Commissioner of Internal Revenue, upon investigation, has required the Petitioner to include in taxable income the amount of dividends credited to her long account, or accounts, the special and the regular account, and denied her a deduction for the dividends in a similar amount charged to her short accounts.

Petitioner herein contends that the sales in the short account, where they did not exceed her long position in her special or short account—I mean regular account—did not

in fact constitute short sales. Therefore, the dividends would be eliminated as taxable income.

The Petitioner further contends that if this Board finds that sales made in the short account were actually short sales for the purpose of income taxes, then the amount charged as dividend in the short account during the year or years 1934 and 1935 constitute allowable deduction in the business of buying and selling securities for a profit.

The issue is whether these transactions in the short ac- [fol. 555] count constitute short sales or not. If they do, if the Board finds that they do constitute short sales, then the Petitioner contends that the amount of dividends charged to that short account, where she had an equally long position in her long account, constitutes an allowable deduction. That is the issue respecting the dividend deduction and sales, whether they constitute a natural short sale for income tax purposes.

There is a further issue, and that is the deduction claimed by this Petitioner for commissions paid upon sales.

She did not in her original return deduct any commissions on the assumption or understanding at that time that they were not deductible. In the petition filed before this Board the Petitioner has claimed both selling and purchasing commissions. However, by stipulation, the Petitioner now withdraws her position as to purchase commissions and merely claims the actual selling commissions as an allowable deduction in the business of buying and selling securities.

Both of those issues are involved for the years 1934 and 1935.

There is a further issue for the year 1934 respecting the allowance of a deduction for a bad debt item in the amount of approximately $163,000.

Mr. Julien Ortiz, as I stated before, likewise operated with Laird, Bissell and Meeds a regular, a special, and a short [fol. 556] account some years prior to the year 1929. Some forty or forty-five days after the market crash in October, 1929, Mr. Ortiz' account, or accounts, were in need of support, and he was requested to call upon for margin. Not having any funds of his own, he requested his wife, Mrs. Alice duPont Ortiz, to guarantee his accounts with Laird, Bissell and Meeds.

Under date of December 6, 1929, Mrs. Ortiz executed the required guarantee of his accounts with Laird, Bissell and Meeds.

This guarantee was a continuing one, and on October 1, 1932, the brokerage firm of Laird & Company was opened up, and this Petitioner and her husband, Julien Ortiz, transferred all their accounts to Laird & Company as of October 1st, or upon October 1, 1932.

Mrs. Ortiz was then required to execute a new guarantee guaranteeing the accounts of Julien Ortiz, her husband, with Laird & Company.

Those accounts were operated by Mr. Ortiz through instructions—rather, by himself and through instructions which he gave to Mr. R. W. Ellis, who was then a partner of Laird & Company.

In 1934, this Petitioner becoming aware of the condition of the accounts of Julien Ortiz, her husband, withdrew her guarantee and requested the required accounts to be closed. [fol. 557] And on December 31, 1934, the accounts of Julien Ortiz, that is, the short, special, and regular account, having a debit balance of approximately $163,000, was closed, and the net debit or credit balance of those accounts was charged to and necessarily paid by Mrs. Alice duPont Ortiz. The entire balance charged to her, a net balance of $163,000 plus, was charged to her regular account on December 31, 1934.

Mrs. Ortiz being aware at that time that she could not collect or could not recover this debt from her husband, Julien Ortiz, charged the same off on her books and claimed that amount as a bad debt deduction for the year 1934. The Commissioner has disallowed the deduction as a bad debt.

However, in this account or accounts of Julien Ortiz, there were two different stocks, one of which had a value of approximately $890, and one which had no value, which were transferred to the accounts of Mrs. Alice duPont Ortiz. Again, Mr. Julien Ortiz was the record owner of a summer home at Spring Lake, N. J., valued at $25,000.

In her original return she claimed the full amount of $163,000 plus. In this proceeding now before the Board the claim is reduced from $163,000 to $137,891.83, representing the difference between the actual net debit balance of $163,000 plus and the value of the stock, $890, and the value of the home, the only two assets which Mr. Julien Ortiz had on December 31, 1934.

[fol. 558] So these constitute the issues in this case: Whether or not they are short sales in the first instance; and if they are short sales, the Petitioner claims a deduction

for the amount of dividends credited to her short account where she had an equally long position in her long account. The second issue is the deduction for selling commissions paid by this Petitioner in the trade or business of buying and selling securities for profit. And the third issue is the disallowance of the bad debt by the Commissioner paid by this Petitioner on December 31, 1934.

We have, may it please the Court, a stipulation of facts which has been agreed to by Counsel for both sides, supported by numerous exhibits here, and we would like at this time to——

The Member: Does the Respondent have any statement to make?

Mr. Hertzog: I do not believe so, Your Honor. I think Mr. McHugh has clearly stated the issues. Your Honor understands the issues, I believe, and we do not have a statement to make at this time.

The Member: Very well.

(Mr. McHugh hands a document to the Clerk.)

Mr. Hennessy: In addition, Your Honor, we desire to call some witnesses——

The Clerk: Let the record show the partial stipulation of facts received and filed.

[fol. 559] Mr. Hennessy: We would like to call some witnesses, Your Honor, and the first witness we would like to have is Mr. Maxwell.

The Member: You may come forward and be sworn.

Evidence on Behalf of Petitioner

Thereupon, the Petitioners, to maintain the averments of their petition, introduced the following proof:

Mr. C. Emerson Maxwell, called as a witness by and on behalf of the Petitioners, and, having been first duly sworn, was examined and testified as follows:

The Clerk: Please state your full name.

The Witness: C. Emerson Maxwell.

Direct examination.

By Mr. Hennessy:

Q. Mr. Maxwell, you have been employed by Laird & Company as of October 1, 1932.

A. Yes, sir.

Q. What have been your official duties with Laird & Company as of October 1, 1932?

A. At that time I was a margin clerk.

Q. For how long were you a margin clerk?

A. Until December, 1933.

Q. And then what were your duties after that?

A. Cashier.

[fol. 560] Q. And you are at the present time——

A. Cashier.

Q. As a margin clerk, all the orders of purchases and sales for the account of the Petitioner in this case, Mrs. Ortiz, you are familiar with, having gone through your hands?

A. Yes, sir.

Q. And after that, being cashier, you are responsible for all the securities held by Laird & Company for their customers?

A. Yes, sir.

Q. You keep a record of stocks for those short in physical possession of them at Wilmington; those in New York are, of course, with your correspondent brokers, and during this period you were effecting deliveries and making your sales through the New York correspondent?

A. Yes, sir.

Q. During the years from October 1, 1932, to December 31, 1935?

A. That is right.

Q. Now, when these sales—you are familiar with all these purchases and sales of Mrs. Alice duPont Ortiz in her short account?

A. Yes, sir.

Q. As the sales came through to you were they in any way designated with the words "short sale" on the ticket?

[fol. 561] A. Not "short sale," no.

Q. Were the words "do not deliver my shares of stock" written on any of these tickets?

A. No, sir.

Q. Well, when one of these sales for duPont, for instance, which is one of the most important accounts, came through your hands, what were your margin requirements on that sale? Did you have any marginal requirements for that, where she had in the long account at this time, the regular account, a greater number of shares than she was selling short?

A. The marginal balance would be an offset. I mean by that, if she sold stock in her short account it balanced off against the long account for an equal number of shares.

Q. Why would you do that?

A. Because she had stock in the long account.

Q. Do you have a contract with her that you could do that?

A. Yes, sir.

Q. Do you have that contract with you?

A. Yes, sir (handing a paper to Counsel).

Q. Will you kindly read that contract from the beginning, what it states.

A. This is in the form of a letter.

Mr. Hertzog: Just a minute. May I see it?

[fol. 562] (The witness hands a paper to Mr. Hertzog.)

Mr. Hennessy: I suggest the document be offered in evidence. I have no objection.

With your permission, may the witness read the contract?

By Mr. Hennessy:

Q. Will you read the contract, Mr. Maxwell?

A. This is in the form of a letter to Laird & Company, under date of October 18, 1932. (Reading):

"DEAR SIRS:

"Please take notice that my accounts designated as follows: Alice duPont Ortiz, Regular; Alice duPont Ortiz, Short; Alice duPont Ortiz, Special; Alice duPont Ortiz, Trading, are one and the same, and are merely separate for my convenience. All of said accounts belong entirely to me and no one else has any interest therein.

"Very truly yours, Alice duPont Ortiz."

Q. What is the date of that?

A. October 18, 1932.

Q. That is shortly after the brokerage accounts of Mrs. Ortiz were taken over by Laird & Company?

A. Yes, sir.

Q. From the firm of Laird, Bissell and Meeds?

A. Yes, sir.

[fol. 563] Q. Mr. Maxwell, when this was signed by her as of October 18, 1932, were all of those accounts that you read on there at the time?

A. All with the exception of "Alice duPont Ortiz, Trading."

Q. When was that put on there?

A. I can't say exactly, except that——

Q. When the account was opened?

A. When Mrs. Alice duPont Ortiz opened the trading account it was added in this letter.

Q. Who instructed you to do that?

A. Mr. Jones.

Q. And who is Mr. Jones?

A. Mr. Jones is the bookkeeper for Mrs. Ortiz.

Q. And he is also an employee of Laird & Company?

A. He is also an employee of Laird & Company.

Mr. Hennessy: Your Honor, I would like to have this marked for identification, later to be admitted, for the Petitioner.

The Member: It may be identified as Petitioners' Exhibit 1.

By Mr. Hennessy:

Q. Now, Mr. Maxwell, as margin clerk, when these various sales of securities went through your hands,—duPont, McKeesport Tin Plate, Phillips Petroleum, Continental Dia- [fol. 564] mond Fibre, and a few others—when a sale came to you which indicated a sale through the short account, as you stated a few minutes ago, there was no margin required.

A. That is right.

Q. In other words, did you credit her account with the cash proceeds with that sale? That is, I am referring to a sale being made where there was a greater position in the regular account or the special.

A. Yes, the credit would go to her balance.

Q. And you gave her interest?

A. That is right.

Q. That is the usual procedure in that type of case?

A. Yes, sir.

Q. Now, I notice from the trading account—you are familiar with these accounts, are you?

A. Yes.

Q. You notice in there that there is a sale of duPont common stock. Do your records show an indication of a federal short tax?

A. Yes, sir.

Q. Well, why did you charge this account with a federal short tax?

A. Because it actually was short stock. In other words, she sold a greater number of shares than she had in the long account.

[fol. 565] Q. In other words——

A. On that short sale, of course, she was charged margin.

Q. In other words, you charged her with the margin requirement for a short sale at this time?

A. Yes, because it actually was a short sale.

Q. And, to the best of your memory, it was 10 points.

A. To the best of my memory, it was 10 points.

Q. You also charged her with a federal short tax because you borrowed the stock?

A. Absolutely.

Q. Now, if you remember, having gone over these accounts, there were 39,356 shares long and 39,356 shares short. Now, you are charging a short tax here where her regular account indicates a long position of 39,356 shares of stock. Why didn't you deliver it from that account?

A. There was no stock there, as far as the margin was concerned.

Q. That stock had been delivered previously?

A. In other words, she had sold all her long stock, as far as the margin was concerned.

Q. And you had delivered that stock against the sale in the short account in accordance with her contract with you?

A. Absolutely.

[fol. 566] Q. Now, we have been speaking of duPont. Now, the same applies to McKeesport Tin Plate?

A. Yes, sir.

Q. Phillips Petroleum is indicated as not having at that time a short position exceeding the long position. That was treated in identically the same way?

A. Exactly.

Q. And you delivered the stock in accordance with her agreement?

A. Correct.

Q. Of course, you are saying this, being a margin clerk, knowing that this procedure is in effect in a brokerage office, where all employees work together and the information goes from one to the other through the separate tickets. In other

words, when the ticket comes to you it goes to another employee, and a third, and a fourth, they are made up to go to each and every department; is that right?

A. That is correct.

Q. Now, the Equitable Office Building also had a long position and a short position indicated where the short position never exceeded the long position. On October 1st—I don't think I better ask you about that.

In every case, though, where the short position exceeds the long position you charge that with a federal short tax?

A. I consider that as a short sale.

[fol. 567] Q. Now, here is one thing, Mr. Maxwell: In connection with where the short position exceeds the long position, was Mrs. Ortiz given a cash credit for the proceeds of the sale?

A. Her account was credited. However, that is only what we call a fictitious credit. In other words, we have to show it as a credit. However, that credit will remain in the account until she either delivers the stock or repurchases it, and we take the credit out of that short account.

Q. It is not what you call a true credit?

A. It is not a true credit; it is a fictitious credit.

Q. Where is the cash being retained?

A. The cash in this case was held by Laird & Company.

Q. For whom?

A. For the protection of people who bought the stock.

Q. Or if you borrowed it from another broker?

A. Yes.

Q. They get the cash?

A. They get the credit for the stock we borrowed.

Q. I notice that your brokerage account shows a credit for interest of 5 per cent to the extent that your short position does not exceed your long position.

A. That is right.

Q. Because it is a true credit.

A. That is right.

Q. But where the short position exceeds the long position [fol. 568] there is no credit?

A. No credit.

Q. So she is charged with a federal short tax and she is denied an interest credit for every day throughout the period or month that that account remains actually short?

A. Absolutely.

Q. And you delivered her stock against these sales?

A. That is correct.

Mr. Hennessy: That will be all,
Mr. Hertzog: Just a minute.

Cross-examination.

By Mr. Hertzog:

Q. Mr. Maxwell, when a customer with a brokerage firm has a number of accounts, is it customary to require separate margins for each account, or are they as a rule considered as one account for margin purposes?

A. They are considered as one account for margin purposes. That is the purpose of that letter.

Q. Well, that is true in any case, is it not?

A. Yes, sir.

Q. The short account of Mrs. Ortiz shows a large number of short sales. However, if delivery of the stock was made at the time those sales were made, an entry would also be made in the short account showing delivery, would it not?

A. Delivery would be made from the long account, that [fol. 569] is, where she had a long position in her stock, and inasmuch as it is figured as one account, we say we delivered Mrs. Alice duPont Ortiz' stock regardless of where it came from.

Q. Well, in this case the transfer was not made until a considerable time after the sales were entered; isn't that true?

The Witness: Repeat that, please.

(Last question read.)

A. No; it was done at the same time.

By Mr. Hertzog:

Q. Well, the short account does not show delivery, does it, at the time these sales were made?

A. Yes, it shows delivery. The stock sold in the short account would immediately reduce the position in the long account for the same number of shares.

Q. Well, just how did you reduce that position in so far as the accounts were concerned?

A. Well, on margin. For example, if there are a certain number of shares in the long position and 200 shares are sold in the short account, the short position would be raised

by 200 shares and the long position would be reduced by 200 shares, keeping a net balance position.

Q. Well, what sort of record do you keep of that?

A. Just a marginal record, more or less a card form. Of course, the bookkeeping record would be the same thing.

[fol. 570] Q. You are familiar with the short account here, which is Exhibit K attached to the stipulation. I call your attention to the short position——

Mr. Hennessy: Mr. Hertzog, here is what you have reference to (showing a document).

Mr. Hertzog: There seems to be some mix-up in these exhibits. I will ask your indulgence.

The Member: Take your time.

(Mr. Hertzog and Mr. Hennessy check exhibits.)

By Mr. Hertzog:

Q. Now, Mr. Maxwell, what does this Exhibit K attached to the stipulation show with respect to the duPont stock on December 31, 1934?

A. It shows a short position of 39,456 shares; that is, for this one particular account.

Q. Now, when was that short position changed in the account—that is, when was the stock transferred or closed out?

A. What does the record show?

Mr. Hennessy: Your Honor, I do not know that that is a proper question. The witness has already testified that when these sales were made in the short account deliveries were made from the long account.

The Member: This is cross-examination. Counsel for the Commissioner has the right to go into that.

[fol. 571] By Mr. Hertzog:

Q. I call your attention to the same exhibit, another page, under date of February 25. What does that show with respect to duPont stock, February 25, 1935?

A. The bookkeeping record here shows there was received into the short account 39,456 shares of duPont common stock against a debit balance of $790,971.04.

Q. And what was the position of that stock shown on February 28, 1935?

A. Short 4800 shares, according to this record.

Q. And it was not until that time that the short account was changed with respect to the position in duPont stock?

A. In so far as being changed, I just don't quite understand the question.

Q. I mean the short account showed a short position in that stock of 39,456 shares until that entry in February, 1935, reducing the number to 4,400 shares.

A. Well, it shows an offset position in the long account, does it not?

Q. That entry, I presume, will be shown in the regular and special, which are long accounts?

A. That is right.

Q. Showing that there was transferred at that time a similar number of shares?

[fol. 572] A. That is correct.

Q. But until that time the stock that was held in the regular and special accounts was carried in those accounts as long stock; isn't that true?

A. Yes. As far as her position in duPont stock, yes.

Q. And that would also be true with respect to the other stocks that you referred to that she was short in?

A. That is correct.

Q. What record do you have showing the number of shares of various stocks held by Laird & Company for its customers? Do you keep a separate record of each stock held?

A. Yes, sir. We have what we call a stock record, which is another department in our accounting department, which takes care of these stock positions.

Q. The stock held in the long accounts, do you know how that was carried? I believe it is stipulated that it is carried in street names.

A. In street names; absolutely.

Q. When stock is sold and carried it is not kept separate as to the particular customer the stock was received from, is it?

A. No, sir.

Q. It is mingled with other stocks?

A. Yes, sir.

Q. And that was true in this case, was it not, that the [fol. 573] stock of Mrs. Ortiz was delivered to you and put in street names and was not held separately for her account?

A. No. It was held in a total position of all our customers at that time.

Q. Can you tell from this Exhibit K, which is the short account, where the stock that is being sold here was secured from?

A. Yes. That came out of our total position with our correspondent. In other words, we took that number of shares out of the total position and delivered it.

Q. And some of that stock so used in making delivery here may or may not have been the stock that was owned by Mrs. Ortiz?

A. We would take it to be her stock.

Q. Is there any way of telling how much of it was hers and how much was somebody else's?

A. Yes. Whatever her net long position was at the time, we can say that was how many shares of duPont stock she had at that time.

Q. Well, you may have considered it as such, but do you have any way of telling, since all the stock that you had of any particular kind is in street names? Do you have any way of telling whose stock is being used to cover the short sale?

A. No, sir.

[fol. 574] Mr. Hertzog: I think that is all.

The Member: Any further questions of this witness?

Mr. Hennessy: Just a moment.

Redirect examination.

By Mr. Hennessy:

Q. Mr. Maxwell, some of your answers may have been conflicting with your direct examination. I think the point you were trying to make to the Board was that practically all of your stock was being held by the correspondent or correspondents in New York.

Now, when a sale is directed to be made through one of your correspondents, that correspondent has no record or no notice that any short sale had been made or directed to be made; is that right?

A. That is correct.

Q. He credits the account of Laird & Company for the proceeds of that sale?

A. That is right.

Q. And your account with him is kept identically the same way as his account with you; is that right?

A. That is right.

Q. You testified on direct examination that when you borrowed some one else's stock from one of your other customers, you must, under the rules of the Exchange, retain the cash proceeds from that sale for the benefit of those customers.

[fol. 575] A. Absolutely.

Mr. Hennessy: I think that is all.

(Witness excused.)

Mr. Hennessy: Mr. Wingate, will you please take the stand.

Mr. William O. Wingate, called as a witness by and on behalf of the Petitioners, and, having been first duly sworn, was examined and testified as follows:

The Clerk: Please give your full name.

The Witness: William O. Wingate.

Direct examination.

By Mr. Hennessy:

Q. Mr. Wingate, you are employed by Laird & Company?

A. That is right.

Q. Since October 1, 1932?

A. That is right.

Q. When Laird & Company was organized?

A. Yes, sir.

Q. What are your duties?

A. Keeping the stock records.

Q. In other words, you are the stock clerk?

A. That is right.

Q. And your duty is principally that?

[fol. 576] A. That is right.

Q. You have been keeping records of all stock since October 1st?

A. That is right.

Q. By whom were you employed before that?

A. Laird, Bissell and Meeds.

Q. What was your work there?

A. Auditing; cashier at one time.

Q. Were you the stock clerk immediately before you went with Laird & Company?

A. No.

Q. Did you work in any other departments?

A. Yes.

Q. When the accounts of the Petitioner in this case were transferred from Laird, Bissell and Meeds to Laird & Company, you set up a position for this Petitioner?

A. That is right.

Q. Have you those records with you?

A. Yes.

Q. Will you get the records for McKeesport Tin Plate?

(Witness produces a record.)

Q. What does your record show as to the number of shares——

A. Well——

Q. —received from Laird, Bissell and Meeds?

[fol. 577] A. This was received from Laird, Bissell and Meeds: Alice duPont Ortiz special account shows a long position of 15,050, and the short account of Alice duPont Ortiz shows a short position of 8,850.

Q. How many shares of stock did you receive physically?

A. We received the difference, 6,200 shares.

Q. You did not receive 15,050 shares at all?

A. No. The correspondents turned over to us 6,200 shares.

Q. Well, that did not come directly to Laird & Company's Wilmington office, did it?

A. No.

Q. The record shows what correspondent received that, does it not?

A. Yes; it shows which correspondent received it.

Q. They paid off the debit balances?

A. That is the idea.

Q. In other words, this record shows every customer?

A. This record shows every customer that was long and customers that were short. The difference was turned over by the correspondent, Laird, Bissell & Meeds, to our correspondent in New York.

Q. And you received—had a physical receipt, and acknowledged the receipt to your correspondent, for the net number of shares shown there?

[fol. 578] A. Absolutely.

Q. Yet you set this position up here as though it was 15,050 shares.

A. Absolutely.

Q. Why did you do that?

A. Well, because we got authority from Mrs. Ortiz to set it up that way.

Q. In other words, you took them over and set them up on your books?

A. That is the idea.

Q. Did you borrow the difference between this stock that you make a long position for her of 15,050?

A. I did not have to borrow any.

Q. Well, you did not receive that money. How did you treat it?

A. We treated it as long 6,200.

Q. The net position?

A. That is right.

Q. And she does not own any stock other than the net position?

A. Other than, 6,200.

Q. You did not receive 15,050 from Laird, Bissell and Meeds?

A. No, the record shows 6,200 shares received.

Q. Now, you follow this account. There were various [fol. 579] sales and purchases. Every sale and purchase is indicated in here, and for what customer it is?

A. That is the idea.

Q. This position of Mr-. Ortiz continues along until her short position is the same as her long position, does it not?

A. Let me see now (checking records). It eventually works out to a long position of 6,650, and her short position is 6,650.

Q. And what was it on January 1, 1934? What is her position?

A. January 1, 1934, shows 6,650 in her long; 6,650 in her short.

Q. What was the total number of shares at that time held by Laird & Company for its customers?

A. Oh, you mean—well, the correspondents are holding them, you know.

Q. I know. State who is holding them.

A. 1934—3,700—what date did you say?

Q. As of January 1, 1934. We are involved in 1934 and 1935.

A. January 1, 1934, 3,725 shares.

Q. Where was that stock?

A. 3,725 shares, it was.

Q. January 1st——

A. January 1, 1934, there was 3,725 shares held by our [fol. 580] correspondents for our customers, 25 shares held at Belden & Company in the safekeeping account, and 3,700 shares was held at Fahnestock & Company in their safekeeping account.

Q. That was all the stock Laird & Company——

Q. That was all the stock held for our customers,—3,725.

Q. As of January 1, 1934?

A. January 1, 1934.

Q. Were there any changes during the year?

A. You mean in—what year, 1934?

Q. Various customers buying and selling.

A. You mean from January 1st, on?

Q. Yes, to October 3, 1934.

A. Yes. There is a difference of 300 shares.

Q. So there were only 300 shares——

A. Yes,—that was taken out of the safe-keeping customers with us.

Q. Why was that stock in safe-keeping?

A. Because that was free stock. In other words, it could not be used as margin.

Q. Who was it owned by?

A. Well, let me see if I can work it out——

Q. I do not think it is necessary to give the names. Give the position.

A. About six customers—six customers own 3,425 shares. [fol. 581] Q. You had that in safe-keeping for them?

A. Yes.

Q. Are you permitted to remove it?

A. We are not permitted to remove it unless the margin requires it or unless they sell it.

Q. Or if they order it to be removed?

A. If they order it, of course.

Q. During this period Mrs. Ortiz is showing a long position of 6,650 shares?

A. Well, up to October 3d, she showed a long position.

Q. Does Laird & Company own any of that stock?

A. No, Laird & Company doesn't own any of that stock.

Q. Does your record show that the McKeesport stock was borrowed for Mrs. Ortiz?

A. No.

Q. On October 3, 1934, the ledger account shows delivery of 6,650 shares of stock from the Alice duPont Ortiz Special to the Alice duPont Ortiz Short.

A. My records show the same thing. One offset the other. There was a journal entry made withdrawing 6,650 shares from the Alice duPont Ortiz special account and entering 6,650 shares in the short account.

Q. You say the entry shows a withdrawal. That means the journal entry shows the withdrawal out of the special to the short, which offset the short?

[fol. 582] A. That is right. One just offset the other.

Q. Were the correspondents affected?

A. They were not affected at all.

Q. Any other account?

A. No other account was affected.

Q. In other words, Laird & Company did not have 6,650 shares at any time from January 1st to the date it was closed out; is that it?

A. They had 3,725, and it dwindled down to 3,425, and when that entry was made we still had 3,425.

Q. And Mrs. Ortiz had no stock?

A. No stock.

Q. Then, you being the stock clerk, when these sales were previously made from October 1, 1932, on to the period when this long position was the equivalent of the short,—you as the stock clerk merely set up the net short position, did you not?

A. That is right.

Q. And your net position, as far as each one of these customers is concerned——

A. Was nothing.

Q. —depends upon the net position held, and not what is indicated in here?

A. That is right. In this case it was nothing; 6,650 against 6,650.

[fol. 583] Q. Are you the clerk that makes out the charge slip for short tax?

A. I am.

Q. Why didn't you make one out for the McKeesport account?

A. Because she was not short; that is the reason we did not make it out.

Q. You mean you did not borrow the stock?

A. That is right, we did not borrow the stock; that is why we did not charge a federal tax.

Q. As far as you know, you were delivering her stock in accordance with her agreement with you?

A. That is the idea.

Q. Now, will you get your duPont records out, please.

(Witness produces records.)

Q. Have you got the records for October 1, 1932?

A. I have.

Q. Did you restate on your records here for Laird & Company the same position as indicated when taken over from Laird, Bissell and Meeds?

A. That is right.

Q. What is the number of shares indicated as having been received in the long account, or regular account?

A. Alice duPont Ortiz Regular Account, 37,000 shares, tenth month, '32.

[fol. 584] Q. How many in the short account?

A. Short account,—Alice duPont Ortiz short account, 9,100 shares.

Q. How many shares of stock did you actually receive?

A. We received the difference. Let us see,—27,950, shares.

Q. Then, Mrs. Ortiz has a long position of 37,000; is that right?

A. No; she has the net difference, the difference between 37,000 and 9,100. That is all we received for that account.

Q. You did not borrow any?

A. No.

Q. To set her up in the short position?

A. No. We did not have to borrow.

Q. You did not receive it from Laird, Bissell and Meeds?

A. No.

Q. Now, as Mrs. Ortiz continued to make these purchases and sales through the short account, you would make a charge for federal tax?

A. Yes. Any time she went short we charged her the tax.

Q. If you borrowed the stock?

A. If we borrowed the stock.

[fol. 585] Q. You would charge a short tax; otherwise, you used her stock?

A. Used her own stock.

Q. Now, she goes along until, if you will notice, in May of 1933, in the regular account—you have it there.

A. What time?

Q. You have this Exhibit L. You notice you are charging this account with a federal short tax. Did you make out the charge slip for that?

A. Yes.

Q. That is your duty to do it?

A. It is my duty, yes.

Q. Because you are the stock clerk and keep a record of the stock, and when stock is borrowed you make out a charge slip?

A. That is right.

Q. Now, will you notice your records in February, about the 25th, 1935, and see what happened.

A. February, 1935; yes, sir.

Q. What occurred on your record on that date?

A. Why, an entry was made reducing the short account by 34,256 shares. That is in the short account. Is that what you wanted to know?

Q. Well, there is another account, too, that you have there.

[fol. 586] A. Let us see—the regular account.

Q. You have to have another entry to offset that one.

A. That is right. It was a 34,256 reduction in the regular account.

Q. And the only accounts affected by your records here were those two accounts?

A. That is right.

Q. The regular account and the short account.

A. That is right.

Q. Were your correspondent accounts affected in any way by that?

A. It was just the same as it was with McKeesport: 34,256 shares was taken out of the regular account, and the short account was reduced in the same amount.

Q. In other words, you just run a line through and put the new number of shares held in each account?

A. That is right; reduced by that amount, 34,256 shares.

Q. This was done in the Laird & Company Wilmington office?

A. That is right.

Q. Your correspondent in New York had nothing to do with it?

A. Had nothing to do with it.

Q. How many shares of stock did you have in the Laird &
[fol. 587] Company Wilmington office at that time?

A. February—you mean in our own box?

Q. Yes.

A. February, 1935, we had just 2,195 shares, the day that happened.

Q. Well, would you follow that back from January 1, 1934, on to December 31, 1935.

A. To December 1st?

Q. From January 1, 1934, to December 31, 1935, and just let me know how many shares of stock Laird & Company had in their Wilmington office.

A. December 1, 1934,—is that what you——

Q. No. January 1, 1934, and December 31, 1935.

A. January 1, 1934, there was 3,686 shares in the box. January 1, 1934, 3,686 shares.

Q. Now, what was the greatest number that you had in Wilmington,—the highest number of shares you had in the Wilmington office between January 1, 1934, and December 31, 1935?

A. If you will be patient a moment—(checking through records)—the largest amount at any time that I can see was 5,556 shares in our own office during that period.

Q. Yet on or about February 25——

A. No. Wait a minute. I am wrong here.

On November 30, 9,747 in our Wilmington box—9,747 shares.

[fol. 588] Mr. Hertzog: When was that?

The Witness: That is November 30, 1934.

By Mr. Hennessy:

Q. Now, what was the number of shares that the Wilmington office had on the date you made that entry in the regular and the short accounts of the duPont stock?

A. February 26—they had on February 26, 1935—they had 2,195 shares in the box when that entry was made.

Q. Your record shows delivery of approximately 30,000 shares of stock through the Wilmington office and you had only 2,195 shares.

A. What do you mean?

Q. I mean these delivery slips (indicating).

A. I see what you mean. It was not an actual delivery. It was not a physical delivery.

Q. In other words, you show a regular delivery out of the regular account of 34,000, apparently closing something out.

A. That is the idea.

Q. And you only had 2,100 shares—you had only 9,000 shares of stock in the Wilmington office.

A. That is right.

Q. Now, you continue on after that February—was it February 25 that entry was made?

A. 26.

[fol. 589] Q. —26 on to December 31.

A. December 31, 1935?

Q. From that period on to the close of 1935.

A. It started 5,100 shares at that point, and up to the end of December duPont short account showed—to the end of December, 1935—showed 4,450 shares; and also the long account showed—shows 5,100—her long account shows 5,100 to that point; therefore, her long account had more than the short account.

Q. To the extent of the difference between 5,100 and 4,400?

A. That is right.

Q. And up to that period, as long as the short account did not exceed the long account, the entries you made simply affected those two accounts of Mrs. Ortiz?

A. That is right.

Q. Once the position in the short account would exceed the position in the long account you would then go out and borrow stock?

A. That is the idea.

Q. And you would make out the short charge?

A. That is right.

Q. And you know that in computing your interest that she is charged back with that interest?

A. That is right.

[fol. 590] Q. In other words, she does not get the cash?

A. No.

Q. And you helped to do that work at the end of the month?

A. Yes, sir.

Q. And isn't it checked twice?

A. Well, one fellow works and another checks back with him—checking the computations.

Q. And you never, to your knowledge, granted a rate of interest of 5 per cent which was charged in her long account, —you never granted that on the short sale?

A. No.

Q. Are you permitted to?

A. No, we are not permitted to.

Q. What is the maximum rate you may allow?

A. Well, you can't give them credit on a short credit balances at all, now. There is a rule against it.

Q. Were you permitted to allow the market rate?

A. That is right.

Q. Which during this period would run between 1 and 1½ per cent?

A. That is right.

Q. But were you permitted to allow that much interest on the total sales price?

A. What do you mean "total sales price"?

[fol. 591] Q. Well, when it is a short sale do they have a credit?

A. If there is the same amount in the long account, it is offset, even that 1½ per cent.

Q. We know you would not grant it on a short sale. Mr. Maxwell has testified to that. But here is what I am trying to find out: Would you allow during that period up until you are absolutely prohibited from granting any credit by the Stock Exchange,—would you allow the market rate from 1 to 1½ per cent on the total sales price as indicated on the short account, or would you go through and find out the number of points the stock had declined in value from the date of the sale to the end of the month and allow 1½ per cent interest rate?

A. We would allow 1½ per cent on the actual credit balance, if it is a true credit balance.

Q. I am talking about a short sale where you borrowed the stock.

A. You wouldn't know the interest on a short sale.

Q. Wasn't it allowed at one time?

A. Yes, several years ago.

Q. Several years ago?

A. Yes.

Q. When you were permitted to allow interest at the market rate on the total sales price of the stock. For in-

stance, if it was sold at 100, and during the month it dropped [fol. 592] to 70, there was what they considered at that time a true credit of 30 points, and the only interest rate which you were permitted to allow was the market rate on that price. Is that what you understand the practice to have been?

A. That is right.

Q. So that the only time you ever borrowed for Mrs. Ortiz was when her short position exceeded her long position?

A. That is right.

Q. And then you actually borrowed the stock?

A. That is right.

Q. And then you treated that money altogether different from what you treated it ordinarily?

A. That is right.

Q. She has no credit——

A. That is right.

Q. —except when she is selling her own stock?

A. That is right.

Q. That will be all of duPont.

The Member: We will suspend for 5 minutes.

(There was a short recess taken.)

By Mr. Hennessy:

Q. We have covered the duPont stock and the McKeesport Tin Plate stock for the years 1934 and 1935.

Now, are you familiar with the Phillips Petroleum account? Have you got those records there?

[fol. 593] (The witness produces records.)

Q. The 2d to the 15th, 1934,—what was the position of your Phillips?

Strike that question just a moment.

I am going to go back to October 1, 1932. What does your position show there?

A. October 1, 1932, Ortiz account——

Q. Perhaps you did not get it on October 1st. Look a little later.

A. That is where it is (indicating). This is what you are after, isn't it? That was October 20, 1932.

Q. Where did that stock come from?

A. Let me see—October 20, 1932 (checking records)——

Q. Look in Laird, Bissell and Meeds and see if it did not come from Laird, Bissell and Meeds.

A. That came in the box. October 20, 1932, 10,000 shares. That came in from Mrs. Alice duPont Ortiz, and it was put into the box on the same date.

Q. Then, she had no long and short position at that time? You actually received from her account physically 10,000 shares of Phillips?

A. That is right.

Q. Now, from that period on, that is, the 2d to the 15th of February, 1934, what is her position?

A. The 2d to the 15th, 1934, I show 5,000 long and [fol. 594] 4,800 short.

Q. Did you have any stock borrowed from anyone?

A. No, because there was an excess long of 200 shares.

Q. Then, you delivered her long stock to the purchasing broker through your New York correspondent when the sales were made in the short account.

A. That is the idea.

Q. From your records, looking over 1934 and 1935, did the short position ever exceed the long position?

A. Never. Let us see—how far over into 1935?

Q. Well, look at the latter part of 1934 and see if it was not closed out.

A. Well, on October 29, 1934, there was an entry closing out 4,800 shares of the long account and closing out 4,800 shares of the short account, which made a net balance of 200 shares.

Q. The only entry on your stock record is the reduction of the number of shares as indicated in the long account and the reduction of the number of shares in the short account?

A. That is right.

Q. Was any other account affected by that?

A. No other account whatever.

Q. And Laird & Company had owned no Phillips Petroleum stock?

A. No.

[fol. 595] Q. You had never borrowed stock from another customer?

A. We did not have to because her long account had that much in it to offset the short account.

Q. Had you borrowed, though——

A. No.

Q. —would she have been charged with a short tax?

A. If her short account had exceeded her long account by 200 shares, we would have charged the short tax.

Q. Or if she had written on the ticket "short sale"?

A. That would be different.

Q. Then you would have charged the tax?

A. Then we would have charged the tax.

Q. Or if she had said "Do not deliver my shares of stock"?

A. That is the idea.

Q. In other words, all this stock is held by the correspondent except the few shares held in the Wilmington office?

A. That is right.

Q. And your correspondent was not affected by this transfer of stock?

A. None whatever.

Q. You are familiar with brokerage statements and prepare them, or help to prepare them at the end of the month?

A. I just help to figure the interest; that is all.

[fol. 596] Q. Can you, from your experience, determine from the face of the brokerage statement whether a customer is affected by a short sale?

A. I can.

Q. How do you determine that?

A. Well, one of the main things is to charge for federal tax for a short sale, and a balance at the end of the month, if there is a short position, it is designated so many shares short.

Q. And have you any other way of telling, by reason of interest credits to the account?

A. Well, if we figure interest on a short sale, it is offset by that same amount of money in the long account.

Q. Then you know, for a fact, then, that that is a true credit and you have not borrowed stock?

A. That is right.

Q. And you are not violating the rules of the Exchange, to your knowledge?

A. No, not to my knowledge.

Q. Have you got the Equitable Office Building account there?

A. I have (producing).

Q. Will you look for October 1, 1932, and see if you received anything from Laird, Bissell, and Meeds there?

A. Yes. Alice duPont Ortiz Special, 4,000 shares; Alice [fol. 597] duPont Ortiz, 2,000 shares—that is long.

Q. You have no short?

A. No short.

Q. Then, you actually received that number of shares for the account of Mrs. Ortiz?

A. That is the idea.

Q. Now, sometime between October 1, 1932, and January 2, 1934, she had sold 200 shares through her short account, had she not?

A. What was that last year?

Q. Between October 1, 1932, the day that Laird & Company started to receive the stock, and January 1, 1934.

A. January 1, 1934, yes. Between that time her short account shows a short of 200 shares.

Q. Can you tell from this statement here whether you borrowed stock?

A. No, because at that time she had 1100 shares in her long account.

Q. Now, the difference between 1100 shares shown in the long account and the 200 shares in the short account——

A. Yes.

Q. —She had a net position of 900 shares of stock?

A. That is right.

Q. That is all you owned?

A. That is right.

[fol. 598] Q. All you had belonging to her?

A. That is right.

Q. Now, have you got the Continental Diamond Fibre account?

(Witness produces records.)

Q. What does that show as of October 1, 1932?

A. It does not show anything October 1, 1932.

Q. Did you receive any later?

A. Yes, later.

Q. Well, some time between October 1, 1932, and March 29, 1935, there were 2,000 shares of stock?

A. That is right.

Q. Sold through the short account?

A. Two thousand shares sold from the short account and also bought through the special account. She has 2,000 shares long and 2,000 shares short.

Q. Had you borrowed any stock?

A. We did not have to. One offset the other.

Q. You haven't got a record there of General Motors and California Packing, have you?

A. No.

Q. Do you remember whether or not Mrs. Ortiz had any—Well, I think they admit it to be short sales.

(Discussion between Counsel off the record.)

By Mr. Hennessy:

[fol. 599] Q. Mr. Wingate, will you get your duPont record out again, please.

(Witness produces records.)

Q. On or about December 27, 1935, E. I. duPont de-Nemours & Company paid a dividend on common stock of General Motors Corporation. On that date you had a long position, as you said here before, of 5,100 shares and a short position of 5,000 shares.

A. Alice duPont Ortiz——

Q. You haven't got the dividend record?

A. No.

Mr. Hennessy: Then, strike that question.

By Mr. Hennessy:

Q. Well, do your records show that on or about December 27, 1935, you received for the account of Mrs. Ortiz, the long account, 92-40/55 shares of General Motors stock?

A. You see, we show in the General Motors account——

Q. It did not come in here at all?

A. You see, when they paid dividends on certain stock it is received into that stock.

Q. But did you actually receive 92-40/55 shares of General Motors stock for the account of Mrs. Ortiz on that date?

A. Well, I couldn't swear unless I saw the account.

Q. You believe you did not?

[fol. 600] A. If they paid a dividend that day,—if the stock actually was paid as a dividend on that date, it was received in the General Motors account for her account.

Q. For the 5,100 shares or the net number of shares?

A. For the net number of shares. She only received a dividend for the net number of shares for which she was long.

Mr. Hennessy: That will be all.

Cross-examination.

By Mr. Hertzog:

Q. You do not know the amount that was actually received as a dividend?

A. No, I couldn't tell, unless I saw the records.

Q. Now, you testified from your records there that only the net number of shares of McKeesport Tin Plate representing the difference between Mrs. Ortiz' long and short accounts were transferred over to Laird and Company on October 1, 1932. You do not know what the situation was with respect to that account prior to that time, do you, as to the number of shares of stock held?

A. I couldn't tell.

Q. And you do not know whether at the time the number of shares of stock shown in the short account were sold whether the stock was borrowed or not, do you?

A. Not at all. Before it reached Laird & Company, I couldn't tell you a thing.

[fol. 601] Q. And your answer would be the same with respect to the duPont stock taken over? Even after the net amount of stock was taken over you do not know whether any stock was borrowed previously, or not?

A. No, I couldn't tell you.

Q. Now, the McKeesport stock you spoke of as being in safe-keeping; is that being kept for particular customers?

A. Well, you see, that represents stock that is free; you can't margin—you can't use it for margin purposes. That means the customers that own that stock which is in safe-keeping, they have credit balances. The stock is free, and, according to the rules of the Stock Exchange, you can't use the stock for margin purposes.

Q. It cannot be used for delivery in short sales?

A. It cannot be used.

Q. Where Laird and Company receives an order to sell stock short, in order to complete that transaction it must borrow the equivalent number of shares of stock from someone else. Now, suppose that the time the order is given, if they do not have any of that particular stock, what does it do in order to complete the transaction?

A. I just didn't get your question clear.

Q. I say, if Laird and Company receives an order to sell stock short and it does not have any of that particular stock, what does it do in order to complete the transaction?

[fol. 602] A. You mean if it is designated as a short sale?

Q. Yes.

A. Well, we would have to go out and borrow.

Q. You would borrow from some other broker?

A. Borrow from some other broker.

Q. But if you are holding sufficient stock, you use your own stock, of course?

A. Well, of course, we don't own any stock.

Q. If you are holding it for various accounts in street names, you, of course, use that stock rather than go out and borrow it from somebody else, and all the stock that is held by Laird and Company is held in street names, is it not, not in the name of particular customers?

A. Only when the customer desires it, but when they request it to be held in their name only then do we hold it in their name.

Q. Then it is stock known as stock held in safe-keeping?

A. Not necessarily, unless the account has a credit.

Q. But as a rule the account held by Laird and Company is held in a street name?

A. That is the idea.

Q. And it is not held especially for any particular customer?

A. No.

[fol. 603] Q. Now, when stock is held short there is no way of telling whose particular stock is being borrowed to complete that transaction, is there?

A. No. If we borrow from a broker we just get so many shares from the broker in street names. We don't know whose stock it is.

Q. And the same is true if you use your own stock, there is no way of telling whose stock it is?

A. Not when it is in street names, no. We only know we have so many shares of stock in the box that we can loan.

Q. Where you go outside and borrow stock from another broker how do you enter that on your records? Does that show up in your records?

A. Well, in our particular case our correspondent does it. He charges it to our account with him.

Q. I mean, the stock that you borrowed, would that be shown in the sheets you have there as stock held by you?

A. No, it does not show.

Q. What record would you have of stock borrowed from other brokers?

A. Well, we don't have any record particularly of stock. You see, we have a correspondent in New York that handles all that for us. Now, they charge us through our account with them—any transactions like that.

Q. Well, do you have any way of telling in an individual [fol. 604] case whether you have borrowed stock from other brokers to complete the transaction or not?

A. Well, yes. The only time we really have to borrow stock is when the customer goes short. Our record shows that the customer is short.

Q. Well, if you had a sufficient number of shares to complete the transaction, you would not have to borrow it from somebody else; but speaking of the case where you do borrow from another broker, where you do not have sufficient shares of your own, what sort of a record do you make as to that borrowed stock?

A. Well, as I said, the correspondent in New York makes the record. He keeps the record with the broker from whom he borrows it and charges our account. All we know is that our correspondent is charging our account.

Q. Where your account with your broker or with the correspondent would be charged with the amount of stock that was borrowed——

A. That is right.

Q. —would those charges be shown up in those various schedules you have testified about?

A. Well, the charges would show up in our correspondent's ledger account. That comes to us once a month. They show the charge there.

Q. Well, in testifying that you only had so much stock of [fol. 605] various kinds on hand during 1934 and 1935, you were only speaking of the stock that you held, yourself, and were not taking into account stock that may have been charged to you by the brokers?

A. You mean when Mr. Hennessy asked about the box position?

Q. Yes.

A. We had only had so many shares in our Wilmington office for customers—when you talk about box position.

Q. And you did not intend to include in your answers about those accounts stock that might have been borrowed from other brokers?

A. Oh, no. You see, that is all done by our New York correspondent.

Q. Where you get an order to sell stock short, or sell stock for a short account, do you borrow stock from an outside broker to complete that transaction, if the customer has a sufficient number of shares in his long account?

A. No, we never have to borrow stock unless the customer designates it as a short sale. If they say "sell short," we look to the long account, and if there is stock in the long account we make delivery out of it.

Q. But you enter it on the short account as a short sale?

A. That is right.

[fol. 606] Q. And it is treated as such for the purpose of——

A. Bookkeeping.

Q. —charging dividends and so on?

A. Yes.

Q. With regard to the Phillips Petroleum stock were you holding any of that stock during 1934 and 1935 for other customers?

A. Yes. Yes, we were.

Q. You were?

A. Oh, sure, we were holding for other customers.

Q. What was the total number of shares held during 1934 and 1935?

A. Any particular date? You see, it varies.

Q. Well, what is the total amount held during that year?

A. Let us see—1934—you mean the average held?

Q. Well, just the total held at any particular time; just some idea of the amount.

A. Well, 1934—I will say February 13, 1934, we were holding for customers there 18,023 shares at that particular time for other customers.

Q. What was that date?

A. 18,023.

Q. April 18——

A. No. This is February 13, 1934.

[fol. 607] Q. What were you holding at the end of 1934?

A. No, I am wrong there; that is February 13, 1935.

On the same page here, December 31, 1934, we were holding for customers 21,318 shares.

Q. How many shares were you holding on October 20, 1932?

A. October 20, 1932—there is no total.

Q. Approximately how much?

A. (After figuring) 60,762 shares for customers. That is October 20, 1932.

Q. Now, when a short sale is made and some of that stock is used in completing the transaction, what sort of a record do you make as to your holdings in that particular stock?

A. You mean the customers you sell?

Q. Well, what general record do you make as to your holdings in that particular stock? What do you do with it?

A. The customers are shown long so many shares and the correspondents are shown short so many shares; they are holding that many shares.

Q. Well, take this illustration: Assuming at a particular date you are holding for various customers, let us say, 10,000 shares of stock in their long accounts, and that is held in street names, as a rule, and you get an order from a customer to sell, let us say, 5,000 shares of stock short. [fol. 608] A. Yes.

Q. Now, you cover that with the stock you are holding for your other customers.

A. Providing we can use that other customer's stock, see?

Q. Well, I am assuming you can, unless you are expecting to hold it.

Just what do you do with that stock? Do you take a certain number of shares and put them in a different place?

A. No.

Q. Or is it just a matter of book entry?

A. Here is what happens: If a customer sells 5,000 shares, we will say, through one of our correspondents, if that correspondent is holding 5,000 shares, the correspondent makes the delivery out of our stock, 5,000 shares, to whom it is sold. That completes the transaction with the broker, so many shares.

Q. Well, would your records show that you have that many less shares for the customers?

A. It would show we had that many less shares for the customers; that is right.

Q. Of course that would not be true where the stock had been borrowed from another broker?

A. No. If the broker did not have the stock he would have to go out and borrow it to make a delivery to the per- [fol. 609] son to whom he sold it.

Q. How would you show your long position? The correct long position of the various customers would not be shown in this record, would it?

A. Yes, it would. The correct long positions of the various customers are shown in this record.

Q. How are they shown if you say you reduce the shares shown here by the number of shares sold short?

A. Now, you said suppose a customer sold 5,000 shares of stock. Well, the customer goes short on the short side 5,000, which is to be sold through one of our correspondents. Therefore, the correspondent through whom it is sold has the number that we are holding there reduced by that many shares, 5,000.

Q. Let us assume that the short sale is made by a customer who is not long.

A. That is what I am assuming.

Q. Oh, I see.

Well, let us take an illustration: You have, say, 10,000 shares of a particular stock in one customer, held long by one customer. Now, you make a short sale of, say, 5,000 shares for somebody else. Now, you won't reduce the number of shares held by your long customer.

A. No, unless it is the same customer.

Q. That is what I am trying to get at. Your record will [fol. 610] still show 10,000 shares.

A. If John Smith goes short 5,000, and John Jones owns 10,000, we can't touch John Jones' account.

Q. Do you make some record to indicate that you had completed that transaction?

A. No, because he has already given us a letter.

Q. How do you tell when you have loaned out all the stock?

A. Our record will show we sell them some loaned customer stock of our correspondent.

Q. I see. Even though you may be holding stock long for your own particular customers in sufficient amount to cover short sales, you still, as a rule, do not use that stock but borrow the stock from your correspondents?

A. Yes. The correspondent borrows it for us.

Q. Your correspondent borrows it for you. And that record would not be shown on any of these sheets?

A. No. The correspondent keeps the record.

Mr. Hertzog: That is all.

Redirect examination.

By Mr. Hennessy:

Q. Mr. Wingate, these tickets come to you for these sales for the short account. I think you were asked a question about a supposition, such and such a short sale was called

by Mr. Hertzog, and you understand that to mean, of course, [fol. 611] that "short sale" is written on the ticket.

A. Oh, sure.

Q. Or where he says "do not deliver my stock."

A. Sure.

Q. Otherwise you make deliveries in accordance with the contract with the customer?

A. Sure.

Q. If they have a long position you deliver their stock in the short account?

A. That is right.

Q. Unless they tell you not to.

A. That is the idea.

Q. Is that right?

A. Absolutely.

Q. And if they tell you not to deliver their stock; that is, "Do not deliver my stock," or "sell short," then you would borrow stock?

A. That is the idea.

Q. And you are the one who makes the charge slip out?

A. That is right.

Q. And that charge slip then goes from you to the bookkeepers?

A. That is right.

Q. And it is charged to the account?

A. That is right.

[fol. 612] Q. And it is notice to all of you men who make the computations at the end of the month that this person has borrowed stock, and the cash which was presumed to be credited in that account is not, in fact, in the account but must go into the cash position of the broker for the benefit of those from whom the stock was borrowed?

A. That is right.

Q. That is, where you borrow your other customers' stock?

A. That is right.

Q. But if it goes through your New York correspondent and he borrows stock for you—we are assuming here that you do not have any stock, a legitimate short seller, or one who has a long position but tells you not to use their stock. Now, if you borrow that through your New York correspondent, he in turn would not send the short tax to you, or do you make that out?

A. Well, I know it is going to be a short sale as soon as I see the record, and we charge them, and at the end they charge us. I anticipate the charge, because I know it is going to be made.

Q. Then they charge your account?

A. That is right, and I charge the customer.

Q. Because you are acting as principal?

A. That is right.

[fol. 613] Q. And you simply make the entry on the individual's ledger account?

A. That is right.

Q. So that the bookkeepers will know that this person has borrowed stock and that they must retain the cash for the benefit of those from whom it was borrowed?

A. That is the idea.

Q. Or in the case where you borrow it from your New York correspondent he charges your account with the market value of that stock?

A. That is right.

Q. And in no case, then, can the customer get credit for the sale price of the stock?

A. That is right.

Q. Unless you delivered his stock?

A. That is the idea.

Q. If you borrow the stock he does not get the cash?

A. That is right.

Mr. Hennessy: I think that is all.

Mr. Hertzog: That is all.

(Witness excused.)

The Member: Call your next witness.

Mr. Hennessy: Mr. Copeland.

Mr. HARRY A. COPELAND, JR., called as a witness by and [fol. 614] on behalf of the Petitioners, and, having been first duly sworn, was examined and testified as follows:

The Clerk: Please state your full name.

The Witness: Harry A. Copeland, Jr.

Direct examination.

By Mr. Hennessy:

Mr. Copeland, you have been employed by Laird & Company since October 1, 1932?

A. Yes.

Q. What was your position from October 1, 1932, to December 31, 1935?

A. Dividend clerk.

Q. Prior to that, by whom were you employed?

A. Laird, Bissell and Meeds.

Q. What was your position there?

A. I was dividend clerk over there, but at the time I went with Laird & Company I was not.

Q. You had been previously?

A. That is right.

Q. Now, between October 1, 1932, and December 31, 1935, you were a dividend clerk?

A. That is right.

Q. And you keep the records as a dividend clerk?

A. That is right.

Q. Mr. Copeland, suppose you just explain briefly just [fol. 615] what you do when the dividend of, say, duPont stock occurred on 3/15/34. How do you proceed to make the charge and credit slips out for several customers?

A. Well, when the books of the company close we get our records to disburse dividends from long and short, which is the stock record. We go to those records and take them off, and go to our box and get the securities. In other words, we get the total securities in both the box, the collateral, the broker, and the total customers' long, and if the stock is in street names, we credit their account; if not, why, they receive the dividend direct from the company.

Q. In other words, the first thing you do is you go through your records—you go first to Mr. Wingate's records?

A. That is right.

Q. And get those people only who have a long position?

A. That is right.

Q. And then you get the customers who have a long and short position?

A. Well, we take the total longs off, and then take the total shorts. In other words, your total longs has got to equal your total shorts; that is what it amounts to.

Q. Then you see how many shares of stock are held by your correspondents, your New York correspondents, how many shares are in the cage held by the cashier in the box?

A. That is right.

[fol. 616] Q. And together you must have on hand a certain number of shares?

A. That is right.

Q. And you collect the dividends either directly from the company or it is credited to your account by your New York correspondent?

A. That is right.

Q. And you in turn credit each customer?

Mr. Hertzog: I have not been objecting, but I think Counsel should let the witness testify.

The Member: The questions are a little leading.

Mr. Hennessy: It is hard to explain these things. I asked Mr. Copeland to go through these things from the beginning.

The Witness: Well, I will try.

By Mr. Hennessy:

Q. How many dividends you collect and how you do it.

A. We first go to the long and short, which is our stock record. We take that off. That is, we take on these cards the customer's long, customer's short, and the broker, and the collateral, wherever the stock is. That is your short side.

Then we go to our box and count the securities in the box, which might be—they are mostly in customers' names. That balances our box position. In other words, the cus-[fol. 617] tomers' long in name equals the box position on the short side.

Then, if we have any stock on collateral we have to know in whose name that is. If it is in the customer's name we apply that against the customer on the long side. If it is in street name other than Laird & Company we have to claim a dividend, but if it is in Laird & Company's name we get the dividend direct from the corporation.

Then as far as our correspondents are concerned, we merely charge their account. It amounts to a claim on them, because their stock in their name belongs to us.

And on the payable debt we run through a credit slip crediting those whose accounts we have, and charge the broker, and those who get dividends get checks. As far as the dividend due is concerned, all he does is credit the customers' accounts.

Q. Now, as of March 15, 1934, what do your records show as to the credit and charge of the accounts of Mrs. Ortiz for duPont stock as to amounts representing dividends?

A. We credited her regular account on 39,356 shares, $19,678, and charged her short account on 39,356 shares, $19,678.

Q. Had you claimed that amount of dividends from the E. I. duPont deNemours & Company?

A. No.

[fol. 618] Q. Had you claimed it from any other broker?

A. No.

Q. First, you made a computation to find out your total amount of cash to be received by you and to be credited to those who owned stock, didn't you?

A. That is right.

Q. Then you had those who have a long and short position.

A. That is right.

Q. That you have taken from the stock record?

A. That is right.

Q. That is where you get it?

A. That is right.

Q. Now, you, of course, are presumed to have on hand all the total number of shares as indicated by these long customers.

A. That is right.

Q. Then, on the other side of the card you carry those who have short positions, don't you?

A. That is right.

Q. But those whose shares of stock had been delivered against their long account, that is, when the sale was made in the short you delivered their long stock, you then merely make a bookkeeping entry, don't you, to balance off this position which you have taken out?

[fol. 619] A. As far as the dividend is concerned?

Q. Yes.

A. We merely credit the account as long and charge the account with short.

Q. And you receive no money from the broker?

A. No.

Q. Why do you do that?

A. As far as the dividend is concerned, the books are set up that way, and I have to debit—I mean credit the account and charge the account, because that stock is there. Well, it is just our way of doing business. It is our bookkeeping system.

Q. You mean this customer has opened a long and a short account, and you just simply debit one account and credit the other to balance your cards?

A. That is right.

Q. In other words, you collect so much cash, and when you are through you haven't got enough cash to go around, only for those who have an actual long position?

A. That is right.

Q. Did you report the position on information form 1087?

A. I did.

Q. Amounts representing dividend?

A. That is right.

[fol. 620] Q. And this Petitioner, according to that slip, would be the owner of 39,356 shares of stock?

A. That is right.

Q. And she hasn't 39,356 shares of stock at all, has she?

A. No.

Q. Why did you make out an information form?

A. Well, we were required by law to report to the Government all credits of $125 or over at that time, I think it was, and we thought it best, being it was a credit on our books, that we should report it.

Q. In other words, this customer has these two accounts and it is up to her to explain what it is?

A. That is right. In other words, as far as Laird & Company are concerned, we were only doing what we thought was best in respect to Laird & Company. In other words, we couldn't leave it out. We didn't dare leave it out, because, as I say, the law said we should report all credits of $125 and over, and this credit amounted to more than that, so we did that.

Q. But you were not required to make out a card slip for the amount that is charged to the short account, were you?

A. No.

Q. And you do not know of any such law?

A. No, I do not know of any such law at all.

[fol. 621] Q. Well, on March 15, 1934, you did not receive $19,678 for Mrs. Ortiz' account, did you, from the duPont Company?

A. No.

Q. Did you receive on 6/15/34? What was your position there?

A. Well, we did the same thing there as we did before, only we credited her on 39,356 shares, $25,581.40, and charged her short account with $25,581.40.

Q. The same amount?

A. The same amount.

Q. She had the same number of shares, indicating long and short account?

A. That is right.

Q. And you did not claim it from the duPont Company nor did you claim it from any broker?

A. That is right.

Q. You simply made a bookkeeping entry?

A. That is exactly right.

Q. On September 15, 1934, did you do the same thing?

A. I credited her $45,259.40 and charged her $45,259.40 in her short account, and the credit was in the regular account.

Q. Do you know whether the Petitioner is paying this amount of money to her short account, or the short account receiving from the long account?

[fol. 622] A. I don't know.

Q. It is just a bookkeeping entry, as far as you are concerned?

A. That is right; as far as the dividend is concerned it is a bookkeeping entry. We have to make it because the books are so set up.

Q. If you were instructed otherwise by the Internal Revenue laws, you would do it otherwise?

A. Why, absolutely.

Q. In other words, you are working for Laird & Company, and you are protecting Laird & Company?

A. That is right.

Q. And on 12/15/34 what occurred?

A. I credited the Alice duPont Ortiz regular account on 39,356 shares, $31,484.80, and I charged her short account the same number of shares, $31,484.80.

Q. Check the number of shares in her short account and see if it is correct.

A. I credited her on 39,356 shares, $31,484.80, and charged her on 39,756 shares, $31,804.80.

Q. Now, your entry as regards the 39,356 shares was merely an offsetting entry, wasn't it?

A. That is right.

Q. And for the difference of 400 shares you actually charged Mrs. Ortiz——

[fol. 623] A. Short account.

Q. —short account with that amount of money?

A. That is right.

Q. Because you found she was actually short in stock?

A. That is right.

Q. And you charged her, and you credited——

A. Other customers.

Q. —other customers from whom the stock was borrowed?

A. That is right.

Q. Now, while you are on duPont you might as well continue for the year 1935.

Mr. Hertzog: The amounts are all shown in the stipulation. I do not know that anything is to be gained by a repetition of them in the record.

Mr. Hennessy: That is what I would like to avoid, if I can. This is merely continuing on for all of these entries, for duPont, for McKeesport, Phillips, and Equitable Office Building. It is identically the same procedure. If the long and short offset, it is merely a bookkeeping entry.

The Witness: That is right.

Mr. Hennessy: If we can avoid going over these, I would like to.

The Member: Well, have you stipulated the amounts?

Mr. Hertzog: We have stipulated the amounts.

Mr. Hennessy: But there is nothing in the stipulation or [fol. 624] in the record which shows from testimony that Mrs. Ortiz did not receive any cash nor did the broker receive cash from her.

The Member: Hasn't the witness covered that in his testimony?

Mr. Hennessy: Well, only as to duPont.

The Member: Wasn't your last question broad enough to cover the whole thing?

Mr. Hennessy: I should think so. I would like for it to cover it.

The Member: I understood your question to cover all the different items in the account.

Mr. Reporter, can you go back to that question and read it?

(The Reporter read as follows:

"Mr. Hennessy: That is what I would like to avoid, if I can. This is merely continuing on for all of these entries,

for duPont, for McKeesport, Phillips, and Equitable Office Building. It is identically the same procedure. If the long and short offset, it is merely a bookkeeping entry.

"The Witness: That is right."

Mr. Hennessy: Will that be satisfactory to you, Mr. Hertzog?

Mr. Hertzog: Well, we do not agree about this being merely a bookkeeping entry, but as far as we are concerned [fol. 625] he has shown how the entry is made as to each of these accounts. I do not see any need for going over all these things. The witness said a similar procedure was followed with respect to each. I do not know what more you want to bring out.

The Member: Well, go ahead and take your course. Put in any testimony you want.

Mr. Hennessy: All these cases, as I see it, are identical.

The Member: All I can say, Mr. Hennessy, is you present evidence the way you want to present it. There is no use in duplication. Now, you are to be the judge of that matter. So let us proceed and get along.

Mr. Hennessy: It seems that is necessary, because there may be a different situation arising as to duPont stock in 1934 and an entirely different situation in 1935. In 1934 we have 39,356 shares in the long, and 39,356 in the short. Now, for the year 1935 it dropped to 5,100 against 4,700.

By Mr. Hennessy:

Q. From your records, the year 1935, did you collect any dividends for Mrs. Alice duPont Ortiz on March 15, 1935?

A. I credited her regular account on 5,100 shares, $3,315, and charged her short account on 4,700 shares, $3,055.

Q. In other words, you collected in cash from Mrs. Ortiz on that date the dividends on 400 shares of stock?

A. That is right.

[fol. 626] Q. And on March 15, 1935, you have a net charge to her account of 100 shares, dividends for 100 shares?

The Member: What date?

Mr. Hennessy: June 15.

The Member: You said March.

Mr. Hennessy: Oh, I meant June 15, 1935.

By Mr. Hennessy:

Q. June 15, 1935.

A. What is that question again?

Q. June 15, 1935, did you charge her account—your net charge to her account was for dividends on 100 shares on duPont stock?

A. That is right.

Q. And on September 15, 1935, your credit and charge were identical?

A. That is right.

Q. You received nothing in cash from Mrs. Ortiz?

A. No.

Q. Just a bookkeeping entry again?

A. That is right.

Q. Now, on December 13, 1935, did you receive dividends on 100 shares net from Mrs. Ortiz' account?

A. September 15——

Q. December 13 this is now. We covered that. December 13, 1935.

[fol. 627] A. We collected on 100 shares.

Q. That is right; 100 shares.

A. That is right.

Q. Now, on 12/27/35 did you receive for the account of Mrs. Ortiz' long account, 92-40/55 shares of General Motors stock?

A. I credited to her account 92-40/55 shares of General Motors, and charged her short account 90-50/55 General Motors.

Q. In other words, the net credit was on 100 shares of stock?

A. That is right.

Q. You did not receive but that number of shares of General Motors due on 100 shares? That is all you received for the account of Mrs. Ortiz?

A. That is right. That is for General Motors.

Q. Yes.

A. That is right.

Q. You did not receive 92-40/55 shares of stock at all?

A. No.

Q. Nor did you receive 90-50/55 shares of General Motors against the short?

A. No.

Q. Merely a bookkeeping entry?

A. That is right.

Q. Now, will you get your McKeesport Tin Plate? That [fol. 628] will only be for the year 1934.

(Witness produces records.)

Q. On January 2, 1934, did you collect a dividend in cash from the McKeesport Tin Plate Company or any broker for Mrs. Ortiz?

A. No.

Q. Did you merely debit on that date the account with $6,317.50 on 6,650 shares in the long and the short account?

A. That is right.

Q. And she had no position; it is a bookkeeping entry again?

A. That is right.

Q. And you reported that to the Government on information form 1087?

A. Yes.

Q. Did you do the same thing on April 2, 1934?

A. That is right.

Q. The same number of shares exactly, but——

A. $6,650.

Q. —representing a dollar a share?

A. That is right.

Q. Debited and credited the same way you did before?

A. That is right.

Q. Bookkeeping entry?

A. That is right.

[fol. 629] Q. You did not receive any cash from anyone?

A. No.

Q. On July 2, 1934, did you do the identical same thing?

A. Same thing.

Q. You heard the previous witness say that during this period, the entire period, Laird & Company only had 3,425 shares of stock, and it was in safe keeping?

A. That is right.

Q. Belonging to customers. Your record shows who those customers are?

A. That is right.

Q. So you haven't any stock at all?

A. The only stock we have——

Q. For these customers who owned it and had credit balance?

A. That is right.

Q. In safe keeping?

A. Well——

Q. You wouldn't know about the safe keeping. You had gotten it from the record, but you do not keep that?

A. That is right.

Q. Now, for Phillips Petroleum. Will you look at that.
A. Right (producing records).
Q. On February 15, 1934——
A. I credited Alice duPont Ortiz on 5,000 shares, $1,250, [fol. 630] and charged Alice duPont Ortiz short on 4,800 shares, $1,200.
Q. You made a claim——
A. I credited her account.
Q. You made actually a net credit to Mrs. Alice duPont Ortiz on 200 shares of stock?
A. That is right.
Q. So that is what she actually received as a cash dividend on that date?
A. That is right.
Q. Not on 5,000 shares?
A. No.
Q. And on May 14, 1934, it was identically the same thing, wasn't it?
A. That is right, the same thing.
Q. You merely received on that date the cash dividend on 200 shares of stock?
A. That is right.
Q. And 9/1/34 the identical same thing again?
A. That is right.
Q. That is all for that. That was closed out, so you do not have any more.
Now, do you have the Equitable Office Building?
A. I have (producing).
Q. On January 2, 1934——
[fol. 631] A. I credited Alice duPont Ortiz on 1,100 shares, $261.25, and charged her on 200 shares in the short account, $47.50.
Q. Then you actually collected a cash dividend in that case on 900 shares instead of 1,100?
A. That is right.
Q. And on April 2, 1934, did you do the same thing?
A. That is right.
Q. And you received a dividend there on 900 shares again, and not 1,100?
A. That is right.
Q. On July 2, 1934, the very same figures appear again, except for different amounts of money?
A. That is right, yes.

Q. What are those amounts?

A. On 1,100 shares, $110 received in Alice duPont Ortiz regular, and charged on 200 shares short account, $20.

Q. Now, will you turn to your Continental Diamond Fibre.

A. What year is that?

Q. March, 1935.

A. (Producing). I have it.

Q. Did you debit and credit her account for amounts presumed to be dividends there?

A. I credited her special account on 2,000 shares $300, [fol. 632] and charged her short account on 2,000 shares, $300.

Q. That was a bookkeeping entry again?

A. Yes.

Q. And the same thing on June 28, 1935?

A. That is right.

Q. Identically the same number of shares and the same debit and the same credit for $300?

A. That is right.

Q. You received nothing in cash on this?

A. That is right.

Q. And on September 30, 1935——

A. I credited her account on 200 shares, $50.

Q. How many shares?

A. Two hundred.

Q. Continental Diamond Fibre?

A. Oh, no. I am wrong. Excuse me. 9/30/35?

Q. Yes.

A. I credited Alice duPont Ortiz special on 2,000 shares, $500, and charged her short account on 2,000 shares, $500.

Q. That is a bookkeeping entry again?

A. That is right.

Q. No cash received of any sort?

A. No.

[fol. 633] Q. However, on sales in which she had no long position, she actually paid in dividends which were charged to her?

A. That is right.

Q. If her account showed certain shares of stock short which you had borrowed——

A. If her account was short I would charge her account.

Q. You would have to?

A. Yes.

Q. Because you borrowed shares of stock?

A. That is right. In other words, that dividend belonged to the customers.

Q. And any other sales of stock which may have occurred during 1934 and 1935 you would follow the same procedure?

A. That is right.

Q. And you merely filed these information forms 1087 to protect your employer Laird & Company?

A. That is right.

Mr. Hennessy: That is all.

Cross-examination.

By Mr. Hertzog:

Q. Now, Mr. Copeland, in making up these dividend records, just what is the procedure in making them up? Do you go through all of them—well, you tell me just what is the procedure.

A. The company's books close as of a certain date,—in [fol. 634] this case would be 27th of February. We go to our long and short and take off the long and short as it appears.

Q. You do not take them off at the same time? You take the long accounts and then you take the short accounts? You keep them separately, as far as the stock entered there is concerned?

A. No. The first thing we take off is the total longs.

Q. Yes.

A. Then we take off the total shorts.

Q. You keep them on separate sheets?

A. That is right.

Q. You make a separate record?

A. Well, yes.

Q. All right, go ahead.

A. And those two sides have to balance, total longs and total shorts.

Q. That is, all the accounts?

A. Of that stock.

Q. Of that stock in your brokerage office?

A. That is right.

Then the first thing we do is go to our box and count the securities in customers' names; in other words, any duPont which we may find, and we apply that to customers' long, and that position has to balance our box position.

Then we do the same thing with our collateral loans.

[fol. 635] Q. And that is done as a sort of check, isn't it?

A. Well, it protects Laird & Company to this extent, that we don't pay out any dividends, and they also get a dividend from the company.

Q. Well, assume that you have a hundred thousand shares of, say, duPont stock in your long accounts in particular customers. Now, of course, you make up these sheets and show the amount of dividends that each one of those is entitled to on this stock, don't you?

A. That is right.

Q. And you do likewise with the short accounts.

Now, let us assume that the short accounts total 50,000 shares of duPont stock, you make a list of that, don't you?

A. That is right.

Q. Now, even though those short sales belong to entirely different customers from those that hold the long shares, you only receive from the company the net amount of dividends, don't you?

A. That is right.

Q. You do not receive dividends on a hundred thousand shares of stock, you receive it on 50,000?

A. That is right.

Q. So that the procedure you followed here with respect to Mrs. Ortiz on this duPont stock and any other stocks in balancing off all accounts, the same procedure would be followed as to any long ones, in any case where your longs [fol. 636] and shorts are of the same size?

A. That is right.

Mr. Hertzog: That is all.

Mr. Hennessy: That is all.

(Witness excused.)

The Member: How many more witnesses have you?

Mr. Hennessy: Two more witnesses.

The Member: I am wondering if we should suspend. We cannot finish before the lunch hour, can we?

Mr. Hennessy: I don't think so, Your Honor.

The Member: I think we will suspend until 2 o'clock. Is that satisfactory?

Mr. Hertzog: That is agreeable to me.

(Thereupon, at 12:15 o'clock p. m., a recess was taken until 2 o'clock p. m. of the same day.)

[fol. 637] Afternoon Session

The Division resumed hearings at 2 o'clock p. m., whereupon the following proceedings were had:

Mr. McHugh: Mrs. Alice duPont Ortiz, please.

MRS. ALICE DUPONT ORTIZ, called as a witness by and on behalf of the Petitioners, and, having been first duly sworn, was examined and testified as follows:

The Clerk: Give your full name, please, for the record.
The Witness: Alice duPont Ortiz.

Direct examination.

By Mr. McHugh:

Q. Mrs. Ortiz, you are the wife of Mr. Julien Ortiz?
A. Yes.
Q. And you are the Petitioner in this proceeding?
A. Yes, I am.
Q. During the early years some time prior to 1929 and up to October, 1932, you operated brokerage accounts with the firm of Laird, Bissell and Meeds?
A. Yes.
Q. And there was a customer's man by the name of R. W. Ellis, employed by Laird, Bissell and Meeds?
A. Yes.
Q. And during the year 1929 did you not execute an agreement, or, rather, an authorization, giving Mr. R. W. [fol. 638] Ellis authority to buy and sell and trade in your accounts?
A. Yes, I did.
Q. Do you recall what time in 1929 you granted him that authority?
A. I think it was in the fall.
Q. In the fall.
A. It might have been in the spring. I was leaving for Europe.
Q. But you recall——
A. I think it was. There was one given in the fall, and I am almost certain one in the spring.
Q. But you do recal having executed that authority?
A. Yes.
Q. Now, that was a continuing authority and it was exercised by Mr. Ellis up to and during the time he was em-

ployed as a customer's man with Laird, Bissell and Meeds?

A. Yes.

Q. Did Mr. Ellis operate that account or those accounts exclusively, or did you direct and instruct him?

A. Why, there was nothing to be sold without his consulting me.

Q. I see. But frequently did he not make purchases and sales in those various accounts without consulting you?

A. Well, he had that right. According to that paper he had that right.

[fol. 639] Q. He had that power and right?

A. That power, yes.

Q. Did he consult with you frequently during that period, from 1929 to 1932?

A. Yes, I think he did.

Q. By personal contact?

A. Yes. I was in contact with him pretty nearly every day in the week. We had many consultations over the telephone.

Q. Where would you see him?

A. I would see him at Laird, Bissell and Meeds, and he was constantly at our house.

Q. You, of course, did not frequent the broker's house, yourself, at all?

A. Yes.

Q. You may have been there off and on?

A. Off and on.

Q. I see.

Now, did Mr. Ellis continue to operate those accounts after he went to Laird & Company,—after your accounts were transferred?

A. Yes.

Q. Did you at that time consult with him frequently?

A. Yes.

Q. How often?

A. I should think about—practically about the same time. [fol. 640] I was constantly in touch with him.

Q. Over the phone?

A. Yes.

Q. Now, Mr. Ellis died, I believe, in the spring of 1933. Who operated your accounts after that? Did you operate the accounts, personally?

A. Well—I think I might say that I was constantly on the alert, and always operating.

Q. Would you say that it was upon your instructions that these sales and purchases were made from the time of Mr. Ellis' death up until December 31, 1935?

A. Yes.

Q. Would you say that in the operation of the accounts by you, you used your own judgment exclusively?

A. Yes. I asked advice from George Weymouth and Mr. Russell Jones and my husband.

Q. Who is Mr. George Weymouth?

A. He is the head of Laird & Company.

Q. The head of Laird & Company?

A. Yes.

Q. And I believe you also stated Mr. Russell Jones.

A. Yes. He is also with the company.

Q. Is he employed by you?

A. Well, he is employed by us as secretary, yes, he is.

Q. How long has he been so employed?

[fol. 641] A. I should say about seven years, seven or eight years.

Q. Do you maintain a business office?

A. Well, not outside of my own home. There is a section of the house devoted entirely to that, where all these matters are discussed and records kept.

Q. How often does Mr. Jones come to this office?

A. I think he is there every day, practically every day.

Q. Every day.

A. Yes.

Q. For the purpose of taking different transactions which you instructed your brokers to make?

A. Yes.

Q. That is, to buy and to sell?

A. Yes.

Q. Now, subsequent to Mr. Ellis' death, did you have any specific purpose—I mean, did you have any specific method or purpose in operating these accounts? In other words, did you go in for trading?

A. You mean after his death?

Q. After his death, when you started to operate the accounts, yourself?

A. Yes. I wanted to improve the estate as much as I could.

Q. I see. But you were actively engaged in buying and selling securities?

[fol. 642] A. Yes.

Q. Now, at all times you were engaged in buying and selling securities for profit?

A. Yes.

Q. With the hopes of making a profit?

A. That is it; yes.

Q. That is, from the time you first opened your accounts?

A. That is right.

Q. Even though operated more or less by Mr. Ellis up to and including the year 1933?

A. Yes.

Q. In addition to consulting with Mr. Jones, Mr. Weymouth, and Mr. Ellis, what other source of information did you have?

A. Well, occasionally, my brother.

Q. Did you consult market reports?

A. Yes.

Q. Periodicals?

A. Yes.

Q. And where did you secure those?

A. Well, I got those from Laird & Company.

Q. Well, do you recall approximately the number of transactions, the number of sales and purchases you made in the years 1932 and 1933?

[fol. 643] A. Pretty considerable.

Q. Pretty large?

A. I did pretty well.

Q. Did you trade extensively in the market in 1933 and 1934? I mean, not in volume but in the number of transactions. Did you trade as extensively in 1933 and 1934 as you did in 1932 and 1933?

A. I think I did.

Q. That is, as to the number of transactions?

A. Yes, sir.

Q. But your purpose particularly was to buy and sell?

A. That is right.

Q. In other words, to trade on the market?

A. That is right.

Q. For profit during the years 1934 and 1935?

A. Yes.

Q. What were Mr. Ellis' duties respecting—I mean, when he came to your home or when you consulted him over the phone?

A. Keeping the records and tell us what was happening at the time.

Q. And he attended to your business records?
A. Absolutely, yes.
Q. Did he keep a set of books for you?
A. Oh, yes.
[fol. 644] Q. That is, your business books?
A. Yes.
Q. Mr. Ellis—not Mr. Ellis, but Mr. Jones did not—or did he take care of your personal affairs?
A. No. You mean make out checks? No.
Q. You did that, yourself?
A. Yes.
Q. He was employed in doing your business books and attending to your business affairs?
A. That is it.
Q. Now, referring to this bad debt deduction, to refresh your mind, in 1929 I believe you executed a guarantee with Laird, Bissell and Meeds guaranteeing the accounts of Julien Ortiz?
A. Yes, I did.
Q. Now, did you do that at his request?
A. Yes.
Q. Or did you volunteer?
A. Well, yes. I felt it was a pretty good thing.
Q. Did you consult anybody before you guaranteed those accounts?
A. Well, I consulted—I think I did—I gave it a good deal of thought.
Q. Did you consult Mr. Ellis?
A. Certainly Mr. Ellis was consulted.
[fol. 645] Q. And, of course, you talked the matter over with Mr. Ortiz?
A. Oh, yes.
Q. Now, did Mr. Ellis advise you or thought it prudent for you to execute this guarantee?
A. Oh, yes. He thought it would be all right. He had no doubt that there would be a good come-back.
Q. Before you agreed to guarantee the account of Mr. Julien Ortiz, did he have other securities not in these accounts?
A. No, I don't believe he did.
Q. He did not have any other securities?
A. No.
Q. He did not hold any securities outside of his accounts?
A. No.

Q. And you executed this guarantee in October or December, 1929?

A. Wasn't that—I can't remember the date. It was 1929.

Q. That was a continuing guarantee?

A. It was.

Q. And you continued to guarantee his account with Laird, Bissell and Meeds until such time as the accounts were transferred to Laird & Company?

[fol. 646] A. Yes.

Q. Did you then execute a further guarantee with Laird & Company?

A. Yes.

Q. Was it very similar to the one you guaranteed——

A. Very similar to the first one.

Q. To the first one which you executed with Laird, Bissell and Meeds.

A. Yes.

Q. Going back, do you recall, or do you have any knowledge of the condition of Mr. Julien Ortiz' brokerage accounts prior to the crash in 1929; that is, October of 1929?

A. Prior to that, it was all right.

Q. It had been successfully operated?

A. Very; yes.

Q. Was it your understanding, or were you advised by anyone when you signed the original guarantee that you would not lose any money?

A. Yes. He affirmed that.

Q. Who affirmed that?

A. Mr. Ortiz.

Q. Mr. Ortiz, himself?

A. Yes.

Q. Then that account was operated under that guarantee with Laird, Bissell and Meeds, and you executed a further [fol. 647] guarantee when the accounts were transferred to Laird, Bissell and Company?

A. Laird & Company.

Q. Laird & Company. I beg your pardon.

A. Yes.

Q. Now, what year did it first come to your knowledge—I mean, immediately after Mr. Ellis' death, did you have occasion to go into your accounts thoroughly?

A. After Mr. Ellis' death? Oh, yes.

Q. And what was your conclusion as to what you should do?

A. In connection with his account, or my own?

Q. With your own.

A. That I should probably look a little more—take it a little more into my own hands.

Q. Take it into your own hands?

A. Yes.

Q. Now, in 1934, your second guarantee was still in operation, still guaranteeing his accounts?

A. That is right.

Q. Now, on December 31, 1934, or thereabouts, probably several days before, did you withdraw that guarantee?

A. I did.

Q. What was your reason for withdrawing the guarantee?

A. After a pretty close examination I thought it was [fol. 648] dangerous to keep it up.

The Member: Would you speak a little louder?

The Witness: After an examination, I thought it was prudent to close it out in December, 1934.

By Mr. McHugh:

Q. In December, 1934?

A. Yes.

Q. Then you instructed your brokers that you were withdrawing the guarantee?

A. Yes.

Q. And they, in turn, charged your account with the debit balances in Mr. Ortiz' accounts?

A. That is right.

Q. That is, charged his accounts to you as debit balances?

A. Yes, that is right.

Q. Now, Mr. Ortiz was the record owner on December 31, 1934, of a summer home at Spring Lake, and he also held or was the owner of small blocks of stock in his account which was transferred to your account?

A. Yes, sir.

Q. And then on your income tax return for the year 1934 you charged off the amount of $163,000 and some odd dollars, which represented the net debit balance in his accounts?

A. Yes.

[fol. 649] Q. As a bad debt?

A. That is right.

Q. But you did not give him credit of the value of the Spring Lake, N. J., home, which is valued at $25,000?

A. That is right; yes.

Q. Now, why did you not give him credit for that?

A. At that time I was under the impression that that property belonged to me.

Q. You were under the impression that that property belonged to you.

When did you find out—when did it come to your attention that the property was in the name of Julien Ortiz and not in your name?

A. I think it was in 1936 that it was called to my attention.

Q. Under what circumstances?

A. Under the circumstances—I think Mr. Jones told me that he was paying property taxes down at Spring Lake. I investigated and found the property in his name. And then I thought it would be wiser for him to turn that over to me. He was willing to do it to reduce that debt.

Q. Did he, as a matter of fact, deed the property over to you?

A. Yes.

Q. Now, to the best of your knowledge, Julien Ortiz at [fol. 650] that time had no other property?

A. No.

Q. And he has not had any since?

A. No, not to my knowledge.

Q. Did you at any time intend to forgive this debt, or did you at any time——

A. No, I certainly did not.

Q. —intend to cancel it?

A. I did not intend to cancel it.

Q. If Julien Ortiz had any property or acquired any in the meantime, would you insist upon his payment of that debt?

A. Yes, I would have insisted upon that payment.

Q. Did you and Julien Ortiz, your husband, ever have a joint bank account?

A. No, never, except in the case of two months during the summer when we were in Spring Lake, from July to the first of September, something like $800 or $1,000 for expenses.

Q. That is a nominal amount?
A. A nominal amount.
Q. Did you ever have any joint brokerage accounts?
A. No.
Q. Or a joint safety deposit box?
A. Never.
Q. Did you ever prior to the years 1934 and 1935 file joint income tax returns?
[fol. 651] A. Not prior to that, no.
Q. The first year you filed a joint return is 1934?
A. That is right.
Q. Mrs. Ortiz, I show you this document marked for identification——
A. That is my signature.
Q. —and ask you if that is your signature?
A. It is.
Q. Did you sign it on October 18, 1932?
A. Yes. It looks as if I had.
Q. That is your signature?
A. That is my signature.

Mr. McHugh: May we now introduce this in evidence and ask leave to substitute a photostatic copy.
Mr. Hertzog: No objection.
The Member: It is identified as Petitioners' Exhibit——
Mr. McHugh: No. 1.
The Member: —No. 1, and it will be received in evidence, with leave given to withdraw the original and s-bstitute a photostatic copy in lieu thereof.

(The document referred to was thereupon marked "Petitioners' Exhibit 1," and received in evidence and made a part of this record.)

Mr. McHugh: That is all.

Cross-examination.

[fol. 652] By Mr. Hertzog:

Q. Mrs. Ortiz, when did you first open up an account or accounts with brokers for the purpose of buying and selling stocks?
A. You mean with Laird, Bissell and Meeds?
Q. Yes.
A. I am afraid I could not give you offhand what year that was. Let me see——

Q. About what time?

A. Well, I can't say whether it was '25 or '26, or before that; I can't remember that. I am sorry. I can look it up, but, offhand, I can't say.

Q. Did you at one time receive a large block of duPont stock?

A. Yes.

Q. About when was that?

A. I can't remember. You mean the stock brought down from Philadelphia?

Q. Yes.

A. That would be—I should say it must have been 1929.

Q. No; it was 1931, was it not, that you received it pursuant to a court order?

A. Yes.

Q. That was——

A. 1931.

[fol. 653] Q. —1931, I believe.

A. Yes, I think that is right.

Q. And at that time you received approximately 39,000 shares of duPont stock?

A. Yes.

Q. What did you do with that stock at the time that you received it?

A. Well, it was—at that time I think——

The Member: A little louder, please.

The Witness: I am just trying to think.

I think it might have been turned over to Laird, Bissell and Meeds at that time—no. It was possibly put right in the Wilmington Trust Company as it came in.

By Mr. Hertzog:

Q. It was at a later time, was it not, put in your account, long account——

A. Yes, that is right.

Q. With Laird, Bissell and Meeds.

A. Yes, it was.

Q. Now, at that time were you engaged in any business, or did you have any income other than the income from your stock?

A. Oh, yes. I had income from trusts, but I had nothing to do with that.

Q. You received——

[fol. 654] A. There were a couple of trusts which I had nothing to do with. I received the income.

Q. But you had no business and derived no income other than from those trust funds?

A. No.

Q. Now, you gave Mr. Ellis authority to operate your accounts with Laird, Bissell and Meeds some time in 1929. He was at that time a customer's man with Laird, Bissell and Meeds, was he not?

A. Yes.

Q. Now, were all of your transactions in the stock market handled through Mr. Ellis?

A. I should say yes, at that time.

Q. Now, he was given authority, was he not, to buy and sell stocks for your various accounts?

A. Yes.

Q. And he did so, did he not?

A. Yes, he did.

Q. You gave him this authority prior to the time you went to Europe in 1929?

A. Yes, in June, 1929, and it seems to me again in the same year, November of the same year, November or December of the same year.

[fol. 655] Q. How long were you away at that time?

A. I think about three months and a half.

Q. And did Mr. Ellis handle the transactions while you were away?

A. Yes, I am sure he did.

Q. And he continued to do so thereafter?

A. Yes.

Q. Had these various accounts with Laird, Bissell and Meeds, one of which was designated "regular account," another "special account," another "short account,"— had they been opened prior to the time you authorized Mr. Ellis to act for you?

A. No, not prior to that time.

Q. It was not until after you had given him this authority that these various accounts were opened up?

A. Yes; that is right.

Q. Were they all opened up at the same time? Do you recall?

A. Well, there may have been a certain lapse of time between them. It was not all done the same day or week.

Q. Was it at his suggestion or was it your own idea to open up these various accounts?

A. Well, I think that he gave us the suggestion—my husband, too—it was a good idea to do it that way.

Q. It was his idea that you should open up a number [fol. 656] of different accounts?

A. You mean Mr. Ellis' idea?

Q. Yes.

A. Yes.

Q. And not to handle everything through one account. Had you known Mr. Ellis prior to that time?

A. Yes. He handled the affairs of many members of the family. In that way we got to know him.

Q. He was an experienced——

A. Oh, experienced.

Q. —broker?

A. Yes.

Q. And you relied on him to a large extent?

A. Absolutely. Had the utmost confidence in him.

Q. Now, can you give us any idea to what extent the transactions that were entered into in these various accounts prior to Mr. Ellis' death were carried out by him before consultation with you?

A. I would say not much. He was very, very careful about that. Nothing big was bought without carefully talking it over first. Is that what you mean?

Q. Yes.

Was it usually at his suggestion that these various transactions were made, or was it at your suggestion?

A. Yes. He absolutely looked into it. Then he would [fol. 657] come out and talk it over with us, and that is the way it was done.

Q. Was that as to the stock that was to be bought, or sold, or was it as to the manner of executing the sales?

A. I should say both.

Q. How often did you see Mr. Ellis?

A. I saw him almost every day and had these talks over the telephone.

Q. He would not call you up each time there was a transaction?

A. No, I wouldn't say that. He was very, very peculiar about that. He wanted to consult us almost all the time. Sometimes he got to be almost a bore. He was very careful.

Q. Well, would he call you up during the day, as a rule, or would it be in the evening after the market closed?

A. Well, it would more likely be in the day, at lunch hour, something of that sort.

Q. When did you start keeping records of your stock market transactions?

A. Well, I think that that was done more carefully after his death. He died in March, 1933.

Q. Had you maintained records prior to that time?

A. Well, that was done. He had kept them for me, you see.

[fol. 658] Q. He had kept them for you?

A. Yes.

Q. Where did he keep them?

A. I think he kept them in Laird & Company—I mean at that time Laird, Bissell and Meeds.

Q. And you did not up to that time maintain any records of your own at that time?

A. Well, my husband may have, but as we did not have the same account I hardly think so.

Q. At the times when you would discuss with Mr. Ellis or Mr. Ellis would discuss with you various transactions would anything be said as to what account the transaction should be entered into?

A. Yes; sometimes we discussed that.

Q. But you did not always discuss which account——

A. No, not always.

Q. Did you discuss with him the form under which the transaction would be made as to the number of shares that would be involved, or when they would be bought or sold, or just how the transaction would be made?

A. I remember taking such things up, as well as other questions.

Q. Would he do that in each instance?

A. I can't quite remember that. It seems to me we were careful in going into that. He would go into it carefully. [fol. 659] I am sure he did.

Q. When did you first employ Mr. Jones to keep records for you?

A. As I recall it, it was in—I guess it has been 10 or 11 years ago; maybe in 1928, 1929.

Q. Well, had you employed him prior to Mr. Ellis' death?

A. No—yes, I think we did. We did, but not so constantly.

Q. Prior to Mr. Ellis' death would you say about how long these discussions would take place with him?

A. I did not quite get that question.

Q. Would you say how long——

A. You mean how long in actual time?

Q. Yes.

A. He would come out and stay an hour in the evening, and he would come out in the afternoon and stay a half hour, three-quarters of an hour, something of that sort.

Q. And if he did not come out he would call you?

A. He would call up, yes.

Q. That would be for a shorter period?

A. Yes.

Q. Well, was it Mr. Jones who started to keep the records that you now maintain, or did he simply continue the records of Mr. Ellis?

[fol. 660] A. I think he continued keeping the records, because they were piled up in that office at our home, you see, and all the records were brought out for new records.

Q. They were not brought out until after Mr. Ellis' death. Since that time have they been kept there all the time?

A. All the time.

Q. How much time did Mr. Jones spend keeping the records?

A. How much time does he spend now?

Q. How much did he at that time, from 1933, 1934, and 1935, approximately?

A. Well, practically almost as much as—well, as much time as Mr. Ellis used to give us. I think more. He comes out every day, almost every day, almost every afternoon.

Q. He is also employed by Laird & Company, is he?

A. Yes.

Q. But he does not give all of his time to you?

A. Oh, no.

Q. Would he at times take the records into his office at Laird & Company?

A. You mean examine them?

Q. Examine them or make entries?

A. Well, he possibly did. I can't answer as to that.

Q. He did not come out after them?

[fol. 661] A. To our house?

Q. Yes.

A. Now?

Q. No; at that time, '34 and '35—'33, '34, and '35.

A. Well, I would say he came out pretty constantly. If it wasn't every day, it was at least four times a week.

Q. But it was only for this period?

A. Yes.

Q. And the time he is out there he spends in making entries that had been made the previous day or during the day?

A. Yes.

Q. Were you always present at the office when he was there?

A. I was always there, all the time he was there. I mean, it was a shorter time or longer time, according to what he had to tell me or what was to be done.

Q. You did not have an office downtown, did you?

A. Personally, myself? No.

Q. You did not?

A. Never.

Q. You did not have a ticker, did you?

A. No.

Q. What reports did you receive on the market? Did you get particular reports, market reports?

[fol. 662] A. I was getting the average reports.

Q. You mean you did not subscribe for any market service?

A. No.

Q. Now, these records were kept in a room in your home?

A. Yes. He has a room with a typewriter and a filer, book shelves. It is a small room, not much larger than from where I am sitting to the door.

Q. Do you spend any time in that office?

A. Do I spend any time? You asked me that just a minute ago. I am there every day, nearly all the time he is there.

Q. I mean other than the time he is there.

A. Why, yes. If I want to look up anything, or make any observations, look at the checkbooks and papers.

Q. Anything you do in connection with your——

A. That is right.

Q. —stock market operations is done in that room?

A. That is right.

Q. Well, tell us about how much time you spend there.

A. That I spend there?

Q. Yes, in this particular room.

A. You mean by myself?

Q. Yes.

[fol. 663] A. Well, I wouldn't say more than—on the outside more than a half hour, three-quarters of an hour. Sometimes at various times in the day I would come in, in the afternoon and evening.

Q. Well, after Mr. Ellis died, whom did you consult with largely in regard to the transactions?

A. Well, I consulted Mr. George Weymouth.

Q. Who is he?

A. He is the head of Laird & Company.

Q. Did you usually consult with him before you entered into any transaction?

A. Well, you see, he largely took the place of Mr. Ellis. In fact, he was taking over that work.

Q. All your transactions really went through him after Mr. Ellis' death; is that right?

A. Yes.

Q. Did he have the same authority as Mr. Ellis in connection with the handling of these accounts?

A. Well, I think he did. You mean power of attorney?

Q. Well, I do not necessarily mean written authority, but did he enter into transactions at any time without consulting you? Did he have any such authority as that?

A. Well, that is on a little different basis. I would not say that he was exactly the same as Mr. Ellis. He has transacted business for me and consulted me afterwards.

[fol. 664] Q. Would he as a rule call you up, or would you call him up on any transaction?

A. Sometimes he would come out and say what he thought he would like to buy, and we would have a talk about it.

Q. He would suggest various transactions to be entered into?

A. That is right.

Q. Would you also discuss with him which account the transaction was to be entered in?

A. I think occasionally, yes. Of course, I have not seen as much of him as I did of Mr. Ellis. It is a little different now.

Q. Well, did you usually tell him what account to enter the transaction in, or did he determine the account himself?

A. Will you say that again?

Q. I say did you usually tell him what account you wanted the transaction entered into?

A. No, not so much in his case.

Q. But you did ratify whatever he did as far as entries made in your accounts.

Now, Mrs. Ortiz, in connection with the guarantee of your husband's account in 1929 was there—at the time you signed the guarantee he had various accounts with the same broker?

[fol. 665] A. You are talking about 1929?

Q. 1929.

A. Yes, he had.

Q. And I believe it is stipulated that at the time this guarantee was given the net balance in his accounts, that is, the excess market value of the securities over the charges to the accounts, was about $16,000. Is that your understanding?

A. Yes.

Q. Now, at the time you gave this guarantee did you have any understanding with him as to what would happen if the market went up and his accounts had sufficient margin?

A. I think he knew perfectly well the debt he was incurring, is that what you mean?

Q. No.

Was there any understanding that you were to share in any way in the profits if the market went up?

A. Well, in that way he would liquidate the debt. That's what you mean?

Q. Well, you would only be liable under your guarantee if his account showed a deficit. You would guarantee that.

A. Yes.

Q. Now, did you have any understanding with him as to the profits, if his stock accounts improved and made money?

A. No.

[fol. 666] Q. You knew at the time you gave this guarantee that he had no other property, did you not, except possibly this Spring Lake residence?

A. Yes.

Q. And you knew he had no income from other sources?

A. Yes.

Q. Was there——

A. I was led to suppose by Mr. Ellis and my husband that there would be profits. He had made profits on his accounts before. So I was not worried about that.

Q. Well, when you stated on direct examination that Mr. Ellis advised you that it would be all right to make the

guarantee, and that both Mr. Ellis and Mr. Ortiz assured you that you would not lose anything——

A. Yes.

Q. —they were basing that on their belief that the market would improve?

A. Yes.

Q. And it would not be necessary for you to make good on the guarantee; isn't that so?

A. I guess so.

Q. Did you give any thought to repayment, if you might have to make good on the guarantee, as to how you were going to receive repayment, when Mr. Ortiz did not have any property or income?

[fol. 667] A. Well, you mean if he did not make any money?

Q. Yes; if you had to make good on your guarantee. Did you give any thought to that?

A. Yes, I did give it thought.

Q. How did you expect to be repaid?

A. Well, I had an idea that things would turn out all right.

Q. Well, that is merely because you shared the belief of both Mr. Ellis and Mr. Ortiz that the market would improve and that you would not have to make good on your guarantee; isn't that the situation?

A. I believe so.

Q. And you did not give any thought as to any amounts that you might have to pay to make good the guarantee would be repaid to you?

A. Well, I had been told it would be all right. I just took it for granted.

Q. Well, that was merely on the belief, was it not, that the market would improve to such an extent that you would not have to make good on the guarantee? Did you have any assurance or any——

A. How could I have assurance—absolute assurance?

Q. Well, did you have any reasonable assurance or any reason to believe that if you had to make good on this guarantee you would be repaid for it?

[fol. 668] A. By him, you mean, by my husband?

Q. Yes.

A. Well, he had a few other things he could have done. He is an inventor. He has take- out four or five patents.

He invented an incendiary bomb. I thought maybe something would come out of that.

Q. Had anything come out of it up to that time?

A. No. I can't say that he got $100,000 or anything like that, but he had letters from England, and they took it over to examine it.

Q. Had he realized any income up to that time?

A. On this patent?

Q. Yes.

A. No, not so far as I know.

Q. Has he realized any since that time?

A. Not so far as I know.

Q. Did you have any understanding with him in regard to payment of interest in the event you might have to make good on this guarantee?

A. We had an understanding in connection with the Spring Lake house. I had that turned over to me and deducted that amount from his debt.

Q. I understand, but other than that did you have any understanding as to when you would be paid, or whether any interest would be paid?

[fol. 669] A. Well, I talked it over with him, but nothing came out of it. It could not have been. How could it?

Q. Did you at the time you made the guarantee——

A. At the time I made the guarantee did I ask for interest?

Q. Well, was there any understanding as to when and how it was to be repaid?

A. Well, if it was, I don't recall.

Q. You don't recall?

A. I can't remember if Mr. Ellis made any stipulation of that sort. I really can't remember.

Q. Mrs. Ortiz have you ever given a similar guarantee respecting brokerage accounts to anyone else?

A. No.

Q. Would you have given this guarantee with respect to Mr. Ortiz' accounts in 1921 if he had not been your husband?

A. You mean would I have given it to him if he had not been my husband?

Q. Yes.

A. If I had known him awfully well and he was not my husband I would.

Q. If he had no property and no income?

A. Yes, I think probably I would have.

Q. You would have, anyway?

[fol. 670] A. If I knew him well enough and thought he would make good. He did not have to have property. It may be too idealistic.

Q. Well——

A. There are two in my family I have done it for.

Q. Would you have done it for anyone other than a relative?

A. There again it might depend on that person.

Q. Of course, you could not hope to make any profit out of this transaction, out of the guarantee, could you?

A. Well, yes, I think so.

Q. Well, how could you?

A. Well, I think he could have possibly made good some way.

Q. I mean, where would the profit come in? You could not expect to get anything. You had no understanding or agreement that you would share the profits if the stocks went up. Wasn't it a one-sided guarantee?

A. It was tacitly understood. I knew the man well enough to know I would come out all right.

Q. Well, there was no understanding that you would receive anything, was there?

A. Well, there was no written agreement.

Q. Was there any understanding?

A. Understanding?

[fol. 671] Q. Yes. Was anything said between you?

A. There may have been an understanding.

Q. You do not recall?

A. I think there must have been. He would not let me down that way if I had done that for him. Certainly I would have some profit.

Q. Well, you might have shared to some extent, but he was under no obligation to do so, under the agreement?

A. Well, I do not believe it was down absolutely in black and white, but it was considered by me absolutely as a business transaction.

Q. Well, didn't you give the guarantee, as you stated, at his request and largely upon assurances from both Mr. Ellis and Mr. Ortiz that the market would probably improve and that you would never have to make good on the guarantee; isn't that a fact, Mrs. Ortiz?

A. I can't remember the exact conversation, to tell you the truth, at that time.

Q. Well, didn't you say that you gave it on the assurances to a large extent of Mr. Ortiz and Mr. Ellis that the market would probably improve?

A. He was a businessman. I thought it would be all right. I suppose that is what I did.

Q. And, of course, you probably did not think at the time you gave the guarantee that you would lose money, [fol. 672] or that you would have to make good on the guarantee, but you were not considering it from that end, were you?

A. Well, I was considering that it was a good thing to do, from what they said, that I was not going to make out badly, and I considered it a good business deal, in the same way that I insisted on the Spring Lake property being turned back to me. In the same way, if he could possibly rake together enough money to pay me, I would accept it.

Q. But you would not know where it would come from?

A. Well, I never can tell about things like that.

Q. You are not in the habit of making loans to people without security?

A. Yes, occasionally I do. I am not exactly what you would call a top-notch business woman, but I have made loans that have come back with interest.

Q. Well, do you make loans of that kind to strangers?

A. Yes, sometimes.

Q. Of any large amounts?

A. Not very large, no; fairly good sized, not very large.

Q. You have some understanding as to repayment, though, have you not, and as to interest?

A. Well, I think such understandings often come up and many times they differ.

Q. You, under this guarantee, had the right to discontinue [fol. 673] the guarantee at any time, did you not?

A. Yes.

Q. You knew, did you not, that shortly after you gave the guarantee that his balance was wiped out and that there was a deficit in his accounts?

A. Well, shortly after I gave the first——

Q. Within a short time afterward?

A. I knew that when I closed it out in 1934.

Q. Well, you knew before that, did you not, that there was a deficit in his accounts?

A. I would not say that I knew that absolutely.

Q. Did you not keep track of the accounts to see whether you should continue your guarantee?

A. You are talking about before Mr. Ellis' death?

Q. I am talking about both before and after.

A. Before his death I counted on him. After his death I was watching my accounts very carefully.

Q. Didn't you know what the balance of the account was in October, 1932, when you gave the new guarantee?

A. Not off-hand.

Q. You knew there was a large deficit at that time, didn't you?

A. In his account?

Q. Yes.

A. Well, his account was not very sprightly at that time.

[fol. 674] Q. As a matter of fact, the deficit on October 1, 1932, when you gave the new guarantee, was approximately $77,000. Are you familiar with that fact?

A. His holdings?

Q. His deficit, the value of the securities in the accounts was $77,000 less than his obligations? Were you familiar with that fact?

A. No, I can't say right off whether I was or not.

Q. What were the circumstances under which you gave a new guarantee on October 1, 1932? Did you give the thing any independent thought at that time as to the continuation of it?

A. Well, I think that he and probably Mr. Weymouth talked to me about it. It seemed to be the proper thing to do.

Q. You do not recall anything in particular?

A. No, not in particular.

Q. Do you recall whether you gave any thought to discontinuing your guarantee at that time?

A. No, not at that time.

Q. You knew then, did you not, that if the market continued to go down the deficit would probably largely increase?

A. Well, I suppose so. I just let it ride.

[fol. 675] Q. You were still in hopes, at that time, that the market would recover?

A. Yes, I thought it would.

Q. I do not suppose you gave any further thought at that time as to how you might be repaid if you made good on the guarantee?

A. Oh, yes. I thought I would get it back some way.

Q. But you did not know how?

A. I did not know how.

Q. At the time you knew that he did not have any property or income any more than he did in 1929?

A. No, I did not.

Q. What prompted you to finally close out or discontinue your guarantee?

A. In 1934?

Q. Yes.

A. Well, at that time I began to think it would be more prudent to close it out.

Q. It would be what?

A. It would be more prudent to close it out, which I did.

Q. Did anyone suggest it or was it your own idea?

A. Partly my observation and partly something I was told.

Q. And what was the basis for the conclusion at that [fol. 676] time that it would be prudent to close out the guarantee?

A. Just what I said just now. I thought it over and decided it would be more prudent to close it out.

Q. Had anything occurred in the intervening period——

A. Not that I recall.

Q. —to change your mind in regard thereto?

A. Nothing that I recall specifically.

Q. It just had not occurred to you prior to that time to close it out?

A. Well, I thought it was in a very shaky condition. I had thought of it, but a great many things came up which took my time and attention at that period of my life.

Q. As far as Mr. Ortiz was concerned, he was not in any different financial condition at that time than he was in 1929 or in the intervening period, was he?

A. You mean whether he gained anything, more or less?

Q. More or less.

A. No.

Q. He was not in any different position, was he?

A. No.

Q. And his prospects of securing any property were no more or less at that time than in 1929?

A. Well, I can't say that. We had some vague ideas about business trends.

Q. Well, if anything, you would say, if there was any [fol. 677] difference in his position, it was better in December, 1934?

A. Well, it was better for me to close it out.

Q. Well, if there was any difference, it was better?

A. Well, I might have had a little hope. I can't say it was better.

Q. Under this guarantee the brokers had the right to charge you with any deficit in his accounts as the deficit rose, did they not?

A. This guarantee?

Q. Yes.

A. Yes.

Q. And you maintained a sufficient balance in your accounts to cover the guarantee in his account at all times?

A. Yes.

Q. Now, did you carry any account in your books with respect to this guarantee?

A. In my personal books?

Q. Yes.

A. Anything that was done was done in connection with Mr. Jones.

Q. He did not keep any accounts when you gave the guarantee?

A. No.

Q. The first entry made on your books with respect to this guarantee was when the account entitled "Loss, Bad [fol. 678] Debts" was entered; isn't that true?

A. What year would you say that was? What do you think that was?

Q. Well, I am asking you.

A. I know you are, but I did not quite understand.

Q. Well, we have here a record of the ledger account that is entitled "Loss, Bad Debts" set up as of December 31, 1934. There was no entry prior to that with respect to this guarantee, was there?

A. No.

Q. At the time the accounts of Mr. Ortiz were closed out and charged to your own accounts, you did not make any payment at that time to the brokers, did you, for the deficit in his account?

A. His account?

Q. Yes.

A. As far as I recollect, no.

Q. Under that guarantee the accounts were continued more or less actively after December 6, 1929, were they not?

A. In his case?

Q. In other words, you were guaranteeing not only to make good any deficit in the account at the time you gave the guarantee but also you were guaranteeing any transactions entered into subsequently, were you not?

[fol. 679] A. I expect so, for the remainder of Mr. Ellis' life.

Q. Until you discontinued the guarantee. And the transactions were carried on in those accounts after you gave the guarantee?

A. I think so, but I don't think there were very many.

Q. Mr. Ellis was given authority by Mr. Ortiz to handle his accounts also, was he not?

A. Yes.

Q. Wasn't there some discussion at one time about certain stocks that Mr. Ellis had put in Mr. Ortiz' account, and Mr. Ortiz objected to those transactions being carried in his account?

A. You mean the Checker Cab stock?

Q. Checker Cab stock. You are familiar with that?

A. Yes.

Q. And there were some stocks in his account put in your account and he protested?

A. I believe so, yes.

Q. But there was no change made with respect to the Checker Cab stock?

A. No.

Q. Even though he protested that he had nothing to do with the transaction?

A. Yes.

Mr. Hertzog: That is all.

[fol. 680] Mr. McHugh: That is all.

(Witness excused.)

Mr. McHugh: The Petitioner rests.

Mr. Hertzog: The Respondent rests.

The Member: Very well, gentlemen. How about briefs? Briefs to be filed within the rules?

Briefs to be filed on or before 45 days. What time is that, Mr. Clerk?

The Clerk: 45 days from today would be June 9.
The Member: June 9?
The Clerk: Yes.
The Member: And each party may file reply briefs——
Mr. Hertzog: Would you make that 20 days thereafter?
The Member: Very well. Is that satisfactory?
Mr. McHugh: Yes.
The Member: What time, Mr. Clerk?
The Clerk: The 29th of June.
The Member: 29th of June. Is that satisfactory, gentlemen?
Mr. Hertzog: That is agreeable.
The Member: Very well.

(Hearing concluded.)

[fol. 681] PETITIONERS' EXHIBIT No. 1

Two or More Accounts in the Name of One Client

Laird and Company, Wilmington, Delaware.

Dated October 18th, 1932.

DEAR SIRS:

Please take notice that my accounts designated as follows: Alice duPont Ortiz, Regular; Alice duPont Ortiz, Short; Alice duPont Ortiz, Special; Alice duPont Ortiz, Trading, are one and the same and are merely kept separate for my convenience. All of said accounts belong entirely to me and no one else has any interest therein.

Very truly yours, Alice duPont Ortiz.

[fol. 682] BEFORE UNITED STATES BOARD OF TAX APPEALS

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Petitioners,

v.

COMMISSIONER OF INTERNAL REVENUE, Respondent

Docket No. 93159. Promulgated June 21, 1940

1. Petitioner Alice duPont Ortiz maintained certain long and short accounts with her brokers through which she

bought and sold securities. The shares were held by the brokers in street names. Shares sold were cleared through the short account, and where petitioner had sufficient shares in her long account to cover, the brokers made delivery and reduced the number of shares in her long account accordingly. Dividends declared on the shares in the long account were credited to petitioner and those in the short account were charged to her. *Held,* under the circumstances the sales so made were ordinary sales and not short sales; *held, further,* petitioner is chargeable with dividend income only to the extent the dividends credited to the long account exceeded those charged to the short account.

2. Petitioner was engaged in the business of buying and selling securities. *Held,* commissions paid to brokers on sales of stock and commodities constituted ordinary and necessary business expenses.

3. Petitioner guaranteed certain brokerage accounts of her husband, who was trading in securities. During 1934 she was forced to respond under her guaranty and make good a deficit in his accounts. The husband had no earning capacity and such property as he had was taken by the wife in reduction of the amount paid under her contract of guaranty. *Held,* under the facts petitioner is entitled to deduct the difference between the amount paid under the guaranty and the value of the property taken from her husband, as a debt ascertained to be worthless and charged off.

Simon F. McHugh, Esq., and *William L. Hennessy, Esq.,* for the petitioners.

R. P. Hertzog, Esq., for the respondent.

Findings of Fact and Opinion

The respondent determined deficiencies in income tax of the petitioners of $122,568.88 for the year 1934 and $12,923.33 for the year 1935. The proceeding involves only the income and deductions of petitioner Alice duPont Ortiz. The questions presented are (1) whether sales of certain shares of stock made through a brokerage account of the petitioner designated as a "short" account, were short sales; [fol. 683] (2) whether the petitioner is entitled to deduct, as ordinary and necessary business expenses, commissions paid to brokers on sales of stocks and commodities; and (3) whether the petitioner is entitled to deduct as a bad debt

the unrecovered portion of an amount charged to her under a guarantee of brokerage accounts of her husband. The petitioner contends that the sales involved in issue (1) were not short sales, and that in determining her correct dividend income she is therefore entitled to offset dividends credited to her long accounts by dividends charged against her short account; but that, if the sales be held to be short sales, she is entitled to deduct the dividends charged to her short account as ordinary and necessary business expenses. The case was heard on a stipulation of facts and oral testimony. All facts contained in the stipulation not set out herein are incorporated in our findings of fact by this reference.

Findings of Fact

The petitioners are husband and wife and residents of Greenville, Delaware. They filed joint income tax returns for the years 1934 and 1935, which were made on the cash receipts and disbursements basis. Julien Ortiz had allowable deductions in excess of his gross income for 1934 and no income or deductions for 1935.

Alice duPont Ortiz, hereinafter referred to as the petitioner, from 1925 to October 1, 1932, maintained brokerage accounts with Laird, Bissell & Meeds at their Wilmington, Delaware, office. In 1929 these accounts were set up as three separate accounts under the designations "Alice duPont Ortiz", "Alice duPont Ortiz, Special", and "Alice duPont Ortiz, Short", which are hereinafter referred to, respectively, as the regular, special, and short accounts. The brokerage firm of Laird & Co. was organized on October 1, 1932, with offices at Wilmington, and as of that date the petitioner transferred the three accounts to Laird & Co., who restated them on their books in the same manner, and in the same amounts, as they stood on the books of Laird, Bissell & Meeds. Thereafter, the petitioner opened three additional accounts with Laird & Co. designated, respectively, as "trading", "commodity", and "spot" accounts. All of these accounts were carried with Laird & Co. during the taxable years. On October 18, 1932, the petitioner notified Laird & Co. in writing that the regular, special, and short accounts were one and the same and were merely kept separate for her convenience and that she was the only person who had any interest therein. This notice was later amended to include the trading account.

During the years 1932 and 1933 the petitioner held in her regular and special accounts stocks and bonds of various corporations, including common stocks of the following:

[fol. 684]

E. I. duPont de Nemours & Co.
McKeesport Tin Plate Co.
Phillips Petroleum Co.
Equitable Office Building Co.
Continental Diamond Fibre Co.

From time to time during the period January 1 to October 1, 1932, the petitioner directed Laird, Bissell & Meeds to sell for her short account stocks of various corporations when at the same time similar stocks were held in her regular and special accounts. Upon receipt of instructions to sell the stocks for the short account, Laird, Bissell & Meeds transmitted the order by telephone or telegraph to their New York office, which in turn instructed their floor broker to make the sale in the regular way on the floor of the New York Stock Exchange, that is, for delivery on the full business day following the contract. Delivery was made by Laird, Bissell & Meeds to the purchasing broker for the petitioner's short account in accordance with her agreement with Laird, Bissell & Meeds. None of the shares of stock specified above and held in the petitioner's regular and special accounts were registered in her name. They were in the form of street certificates, none of which were in any way designated as belonging to the petitioner. The proceeds were credited to the petitioner's short account. Thereafter, Laird, Bissell & Meeds debited the petitioner's short account with amounts equal to any dividend paid on the number of shares shown in such short account on the dividend dates; and they credited interest on the entire credit balance in such short account at the same rate of interest as petitioner's debit balance in her long account was charged.

When the regular, special, and short accounts were transferred to Laird & Co., the position of those shares having a long and those having a short status, as set up on the books of Laird & Co. as of October 1, 1932, were as follows:

	Longs Shares	Shorts Shares	Net Shares
DuPont DeNemours & Co	37,000	9,100	27,900
McKeesport Tin Plate Co	15,050	8,850	6,200
American Ice Co	2,500	300	2,200
Baltimore & Ohio R. R. Co	900	500	400
Continental Diamond Fibre Co	3,100	3,000	100

The net number of shares, as indicated above, were received by Laird & Co. and their correspondent New York broker from Laird, Bissell & Meeds for the account of the petitioner.

From time to time during the period October 1, 1932, to December 31, 1935, the petitioner directed Laird & Co. to [fol. 685] sell in her short account stocks of various corporations where at the same time like shares of stock were held in her regular and special accounts. Upon receipt of instructions to sell stocks in the petitioner's short account, where at the same time like shares were held in her regular and special accounts, Laird & Co. transmitted the order by telephone to their New York correspondent broker with instructions to make the sale in the regular way on the floor of the New York Stock Exchange, that is, for delivery on the full business day following the contract. Delivery was made to the purchasing broker by Laird & Co. through their New York correspondent with shares of stock in street names held for the account of Laird & Co. by their New York correspondent, and the latter thereupon credited the account of Laird & Co. with the proceeds of the sale of the stock and reduced the number of shares of the particular stock held in street names for Laird & Co. by the number of shares sold. Laird & Co. thereupon credited the petitioner's short account with the proceeds of the sale, and also allowed interest on the account. None of the shares of like stock shown as in long positions in the petitioner's regular and special accounts were registered in her name. They were in the form of street certificates, none of which were in any way designated as belonging to the petitioner.

During the years 1934 and 1935 the petitioner's regular and special accounts were credited and her short account was charged with amounts designated as dividends, on the respective dividend dates, as follows:

Year 1934

Date	Security	Shares long acct.	Shares short acct.	Credited as dividends	Charged as dividends
3/15/34	duPont	39,356	39,356	$19,678.00	$19,678.00
6/15/34	..do	39,356	39,356	25,581.40	25,581.40
9/15/34	..do	39,356	39,356	45,259.40	45,259.40
12/15/34	..do	39,356	39,756	31,484.80	31,804.80
				122,003.60	122,323.60
1/ 2/34	McKees, T. P.	6,650	6,650	6,317.50	6,317.50
4/ 2/34	..do	6,650	6,650	6,650.00	6,650.00
7/ 2/34	..do	6,650	6,650	6,650.00	6,650.00
				19,617.50	19,617.50
2/15/34	Phillips Pet	5,000	4,800	1,250.00	1,200.00
5/14/34	..do	5,000	4,800	1,250.00	1,200.00
9/ 1/34	..do	5,000	4,800	1,250.00	1,200.00
				3,750.00	3,600.00
1/ 2/34	Eq. Of. Bldg	1,100	200	261.25	47.50
4/ 2/34	..do	1,100	200	275.00	50.00
7/ 2/34	..do	1,100	200	110.00	20.00
				646.25	117.50
9/12/34	Gen. Motors	.....	200	.....	150.00
12/12/34	..do	.....	300	.....	75.00
9/15/34	Calif. Packing	.....	200	.....	75.00
	Total	.....	.....	146,017.35	145,958.60

[fol. 686]

Year 1935

Date	Security	Shares long acct.	Shares short acct.	Credited as dividends	Charged as dividends
3/15/35	duPont	5,100	4,700	$3,315.00	$3,055.00
6/15/35	..do	5,100	5,200	3,315.00	3,380.00
9/14/35	..do	5,100	5,100	6,375.00	6,375.00
12/13/35	..do	5,100	5,000	4,590.00	4,500.00
12/27/35	Gen. Mts. div.	92 40/55	90 50/55	5,227.50	5,125.00
				22,822.50	22,435.00
3/29/35	Con'l Dia. Fibre	2,000	2,000	300.00	300.00
6/28/35	..do	2,000	2,000	300.00	300.00
9/30/35	..do	2,000	2,000	500.00	500.00
				1,100.00	1,100.00
3/12/35	Gen. Motors	.....	300	.....	75.00
7/15/35	Amer. Tel. & Tel.	.....	400	.....	900.00
10/15/35	..do	.....	275	.....	618.75
	Total	.....	.....	23,922.50	25,128.75

In the case of sales made through the short account, none of the sales tickets bore the words "short sale" nor did they contain any direction not to deliver any of the petitioner's stock. Pursuant to the authority granted to treat all the accounts as a unit, Laird & Co., in all cases where

the petitioner held in her long accounts shares in excess of those being sold through the short account, did not require any margin and made delivery out of the long accounts against the sale made through the short account, crediting the petitioner with the cash proceeds of the sale. At the time of the sale the delivery of the shares was recorded on the short account and the position in the long accounts was reduced by the number of shares sold. In those cases where the long accounts did not contain shares in excess of the number sold through the short account, Laird & Co. charged the petitioner the regular marginal requirement for a short sale, borrowed the stock for the purpose of delivery, and charged the petitioner with the Federal short sale tax. The proceeds of the sale were carried as a credit in her account until such time as she delivered the stock. It was what is known as a fictitious credit, since the cash was retained by Laird & Co. for the protection of the purchaser or the broker from whom the stock was borrowed. Where the petitioner's long position exceeded her short position, her brokerage account was credited with interest.

The amounts credited by Laird & Co. as dividends on the regular and special accounts during 1934 and 1935 were reported by them to the Treasury Department on Form 1087 as dividends received on stocks owned by the petitioner. While Laird & Co. credited the full amount of dividends on shares in the long accounts and charged the amount of dividends on shares in the short account, they actually received directly or through their correspondents dividends on the net amount of shares held by them, and [fol. 687] the cash dividends received and held for the petitioner were those on the number of shares in the long accounts in excess of the number in her short account.

On October 3, 1934, a journal entry was made on the books of Laird & Co. as of September 10, 1934, and posted in the petitioner's accounts, showing delivery of 6,650 shares of McKeesport Tin Plate Co. from the petitioner's special account, and the receipt of 6,650 shares of that stock in the petitioner's short account. Laird & Co. did not have physical possession of any McKeesport Tin Plate Co. stock on October 3, 1934. The shares of McKeesport Tin Plate Co. stock held for customers were being held by the New York correspondent brokers of Laird & Co. The accounts of such correspondent brokers and the number of shares held by them were not affected in any manner by the said journal

entry. The total number of shares of McKeesport Tin Plate Co. stock held by such correspondent brokers were held for customers of Laird & Co. who did not have a short position with the latter and the said shares were in safe keeping.

In the income tax returns for 1934 and 1935 the petitioner did not report any of the dividends credited to her long accounts. The respondent, in determining the deficiencies, held that the sales made through the short account were short sales, and that the dividends charged to the short account represented additional cost of stock purchased to cover the short sales and could not be offset against the dividends credited to the long accounts or deducted as interest or as an ordinary and necessary business expense. He accordingly increased the dividend income of the petitioner by the amounts of $146,008.60 for 1934 and $23,922.50 for 1935. The parties have stipulated that the correct amount credited for 1934 is $146,017.35.

The petitioner was a housewife and had income from certain trusts and other sources. During the period 1925 to 1935 she purchased and sold securities and commodities through her brokerage accounts with Laird, Bissell & Meeds and Laird & Co. and had no other business activity. She received 39,000 shares of duPont stock in 1931 which were later placed in her accounts with Laird, Bissell & Meeds. During 1932 to 1935 she regularly and continuously purchased and sold securities in large volume. The securities dealt in varied in kind and many transactions were handled in the course of a single day. Many of the purchases were in lots of from 100 to 500 shares. During 1932 she purchased over 148,000 and sold over 190,000 shares at a total cost and selling price of over $6,000,000. During 1933 the volume of purchases declined to 35,000 shares at a total cost of over $1,200,000, and the volume of sales declined to 66,000 shares at a total selling price of $1,900,000. The total number of shares purchased and sold during the taxable years, and the cost and selling prices, were as follows:

[fol. 688]

Year	Shares purchased	Shares sold	Cost	Selling price
1934	15,510	18,125	$622,331.08	$568,700.25
1935	25,175	27,925	1,216,829.52	1,247,113.06

In addition the petitioner purchased and sold some commodities in 1935. The petitioner paid commissions on the

sales made in the amount of $2,378.75 during 1934 and $4,827.25 during 1935.

The petitioner entered into these transactions for the purpose of profit. She was not a member of a brokerage firm and did not subscribe to stock market or stock ticker services. She informed herself of market conditions through market reports and periodicals and relied principally for advice upon R. W. Ellis, and after his death upon George Weymouth and Russell Jones. Ellis and Weymouth were experienced brokers. The former was a customer's man with Laird, Bissell & Meeds and a member of the firm of Laird & Co. until his death in March 1933. Weymouth was a member and Jones was an employee of the firm of Laird & Co. In 1929, when the petitioner went abroad for several months, she gave Ellis written authority, effective until revoked, to buy, sell, and trade in her accounts and to withdraw moneys and securities. At that time he caused the regular, special, and short accounts to be set up, and, under the authority given, he operated them after her return and until his death. The transactions entered into through these and other accounts were entered into by him with and without specific instructions from the petitioner, but the more important ones were made after consultation and at the petitioner's direction. The petitioner visited the brokerage offices, and consulted Ellis at her home and over the telephone. These consultations took place regularly, and Ellis was at the petitioner's home on business matters almost every day. After his death the petitioner took a more active part in the direction of purchases and sales made through Weymouth. However, in minor transactions he acted without first consulting her. Ellis kept the petitioner's books at his office. They contained accounts reflecting the petitioner's holdings and dealings in stocks and bonds, and her receipts from interest and dividends. After his death the accounts were transferred to the petitioner's home, where they were kept by Jones. Jones was employed by her as secretary and spent a part of each day at her home keeping records and conferring with her on market transactions. The petitioner maintained an office at her home, where she kept such records and held conferences with Ellis, Weymouth, and Jones. Ellis and Weymouth usually determined the account through which any particular transaction was handled. The petitioner devoted approximately an hour a

day, on the average, to her stock market activities. Peti-
[fol. 689] tioner was regularly engaged in the business of buying and selling securities and commodities.

The petitioner's husband, Julien Ortiz, maintained brokerage accounts with Laird, Bissell & Meeds, and later with Laird & Co., during the years 1929 to 1934, and prior thereto. His only business activity during the period 1929 through 1934, other than his transactions in said accounts, consisted of experimental work in chemistry from which he derived no income. Except for an equity in his brokerage accounts, he had no assets or property other than a summer residence at Spring Lake, New Jersey, of the value of $25,000. His brokerage accounts were operated by Ellis under a written trading authorization similar to that granted to Ellis by petitioner.

Prior to the stock market crash in 1929 Julien Ortiz's brokerage accounts had been successfully operated, but on December 6, 1929, they were in need of support. His accounts then had a debit balance of $299,807.65 and the securities therein had a market value of $316,191.25, leaving an equity of $16,383.60. On December 6, 1929, the petitioner entered into a written contract with Laird, Bissell & Meeds guaranteeing her husband's accounts. His accounts were transferred to Laird & Co. as of October 1, 1932, and on that date she entered into a similar contract with Laird & Co. The debit balance in the accounts on October 1, 1932, exceeded the value of the securities therein by $77,249.36.

By the terms of the guarantee the petitioner, for the period of the existence of the accounts, agreed to guarantee and to pay on demand any debit balance then or thereafter due and any losses then existing or thereafter arising on said accounts, and further agreed that the brokers should have a lien on the securities and equities in her own accounts. Both guarantees were made at the request of her husband. Her accounts were at all times sufficient to cover the deficits existing in her husband's accounts. When the guarantees were executed, the petitioner was assured by her husband and by Ellis that market conditions would improve and that she would not lose anything.

On December 27, 1934, the petitioner decided to withdraw her guarantee and notified Laird & Co. to that effect. All the securities in her husband's accounts were sold, except 10 shares of Kendall preferred stock and 50 shares of In-

vestment Co. of Florida. The securities sold were posted to the brokers' ledger accounts of the husband on December 31, 1934, and the balances were charged and credited to the regular account of the petitioner. The 10 shares of Kendall stock, which then had a fair market value of $890, and the 50 shares of Investment Co. of Florida, which then had no value, were transferred to the regular account of the petitioner.

[fol. 690] As of December 31, 1934, the petitioner set up in her ledger an account designated "Loss—Bad Debts", in which she credited the net deficit of her husband's accounts in the amount of $163,781.83, without adjustment for the stocks transferred to her regular account. She claimed that amount as a deduction for a bad debt in the joint return for the year 1934, and the deduction was disallowed by the respondent. At the time of claiming the deduction the petitioner believed that the summer residence belonged to her. Her husband conveyed it to her some time in 1936.

Opinion

Arnold:

The first question presented for determination is the nature of sales of stock made through the short account at times when the petitioner held an equal or greater number of shares of the same kind in her long accounts. The respondent included in the dividend income for 1934 and 1935 the amounts credited as dividends to the petitioner's long accounts during those years.[1] The petitioner concedes that, as a general rule, dividends so credited constitute taxable income. She contends that the sales made through the short account are ordinary sales, that the dividend credits are mere book entries and do not represent dividends, and that they should be reduced by the amounts charged as dividends to the short account in order to determine the actual dividend income.[2] She further contends that she was engaged in the business of buying and selling se-

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[1] The respondent included $146,008.60 in the income for 1934 and $23,922.50 in the income for 1935. It is stipulated that the correct amount of the credits for 1934 is $146,017.35.

[2] The petitioner claims that of the dividends charged the amounts to be used as offsets are $145,338.60 for 1934 and $23,470 for 1935.

curities and commodities, and that, should we hold the sales in question to be short sales, she should be permitted to deduct all of the dividends charged to her short account as ordinary and necessary expenses of that business.[3] The respondent contends that the sales were short sales, that the petitioner was not engaged in the business of buying and selling securities, and that the dividends charged to the short account constitute additions to the cost or other basis of the stock to be used in computing gain or loss upon the covering of the short sales.

The effect of a short sale is to create a debt in terms of goods (stock). The chief difference between a regular sale and a short sale is that, in the former the seller delivers his own shares to the purchaser and thus closes the transaction, while in the latter he delivers borrowed shares and the transaction is not closed so far as the seller is con- [fol. 691] cerned until he delivers shares to repay the "loan." If the shares sold are not furnished by the seller at the time of sale but are supplied by the broker, the transaction is a short sale. *Frances Bartow Farr, Executrix*, 33 B. T. A. 557.

The respondent argues that the present case is controlled by the *Farr* case and by *DuPont* v. *Commissioner*, 98 Fed. (2d) 459; certiorari denied, 305 U. S. 631; and *Henry F. duPont*, 38 B. T. A. 1317; affd., 110 Fed. (2d) 641. Each of those cases clearly shows that the broker executed the order as a short sale, and an obligation was created to deliver stock in repayment of stock used or borrowed by the brokers, and such obligation was discharged by the delivery or transfer at a later date of like shares which, at the time of the sale, were in the possession of the seller or held in his long accounts. If, as the respondent says, delivery to the purchasers in this case was made from shares belonging to the brokers or their customers or from shares borrowed from other brokers, the sales clearly would be short sales. However, the facts are otherwise.

The orders were executed on the exchange in the regular way and delivery to the purchasers was made on the next full business day from certificates in street names held by the New York correspondents for Laird & Co. It is true that the shares so delivered were not identifiable

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[3] The amounts charged to the short account were $145,958.60 for 1934 and $25,128.75 for 1935.

by certificates as shares belonging to the petitioner, but they necessarily included shares held by the brokers for the petitioner. The understanding between the petitioner and the brokers, the mode of operation, and the manner in which the transactions were reflected on the brokers' records demonstrate that the deliveries were in effect deliveries from the petitioner's long accounts. None of the sales orders were labeled as short sales. It was the practice of the brokers, whenever the petitioner's long accounts contained no shares of the kind sold, to execute the sale as a short sale, with the usual marginal requirement, the charge for the short sale tax, and the delivery from borrowed stock. The proceeds were credited in such cases but were held by the brokers for the protection of the lender. The petitioner concedes that such transactions appeared in the short account and were short sales, but they are not here involved. We are here dealing with shares where those in the long account exceeded those in the short account. In every instance where the long accounts contained shares equal to or greater in number than those sold, it was the practice of the brokers, acting under authority to treat all accounts as a unit, to treat the sales made through the short account as sales of the petitioner's long shares. They required no margin and charged no short sale tax. They credited the short account with the proceeds, made an entry therein showing delivery of the shares, and made [fol. 692] entries in the long accounts reducing the number of shares held therein by the number sold through the short account. All of this was done at the time of the execution of the sale to the purchaser. Interest was allowed on the proceeds. That delivery from the long account was made at the time of the sale is established by the testimony of two employees of Laird & Co., who handled the stock records and dividend collections, and it is further corroborated by what was done when Laird & Co. took over the petitioner's accounts on October 1, 1932. Laird, Bissell & Meeds did not transfer to Laird & Co. the total shares in the long accounts and an outstanding obligation to repay the shares having a short status, but merely delivered the net number of shares. The witnesses further testified that in every case where the long position exceeded the short position the broker did not borrow any stock from other brokers or other customers for the purpose of delivery.

The evidence further shows that the brokers collected dividends only on the number of shares actually held for their customers, which consisted of the difference between the shares appearing on their books in long accounts and the shares appearing in the short accounts. They credited the petitioner with dividends on the number of shares shown in her long accounts and charged her with dividends on the number shown in her short account, but in those instances where her long position equaled her short position no dividends were collected or available for the petitioner. We think that the sales in question were intended to be and were actually executed as ordinary sales, or sales of shares held in the petitioner's long accounts. See *James Cunningham,* 29 B. T. A. 717; *C. B. Ferree,* 32 B. T. A. 725; affd., 84 Fed. (2d) 124; *Dee Furey Mott,* 35 B. T. A. 195; affd., *Commissioner* v. *Mott,* 103 Fed. (2d) 1009; *C. R. Dashiell,* 36 B. T. A. 313; affd., 100 Fed. (2d) 625. Cf. *William R. Tracy,* 38 B. T. A. 1366. A true dividend income, therefore, should be determined by offsetting against the dividend credits the amounts of $145,338.60 for 1934 and $23,470 for 1935.

As indicated above, the petitioner urges that the entire amounts charged as short dividends constitute ordinary and necessary business expenses. She claims a deduction of those amounts only in the event of a holding that the sales in question were short sales. In considering the second issue herein, we have concluded upon the evidence that the petitioner was engaged in the buying and selling of securities as a business. By reason of that fact, the petitioner would be entitled to deduct the short dividends as ordinary and necessary business expenses. *Dart* v. *Commissioner,* 74 Fed. (2d) 845, and the rule requiring that they be treated as additions to the cost or other basis of the stock sold, as set forth in *Gladys G. Terbell et al., Ex-*
[fol. 693] *ecutors,* 29 B. T. A., 44; affd., 71 Fed. (2d) 1017; *Henry F. duPont, supra,* would not apply. Cf. *Deputy* v. *duPont,* 308 U. S. 488. Therefore, if we are in error in failing to hold the sales to be short sales, the petitioner's alternative claim would be valid.

The second question presented for determination is whether the petitioner is entitled to deductions of the amounts paid to her brokers as commissions on sales of securities and commodities. The Circuit Court of Appeals for the Second Circuit held in *Winmill* v. *Commissioner,* 93 Fed. (2d) 494, that commissions paid on purchases and

sales of securities are deductible under section 23 (a) of the Revenue Act of 1932, provided the taxpayer was engaged in purchasing and selling securities as a business. That case was taken to the Supreme Court on the sole question of the deductibility of commissions on purchases, and it was held that such commissions are not deductible even by a trade, 305 U. S. 79.[4] The Circuit Court of Appeals thereafter announced its adherence to its decision in the *Winmill* case in so far as it involved commissions on sales. *Neuberger* v. *Commissioner*, 104 Fed. (2d) 649. If the petitioner's activities constituted a trade or business, she is entitled under the authority of the *Winmill* and *Neuberger* cases to deduct commissions.

An investor may be considered to be carrying on a business "if the transactions concerning his investments are substantial and frequent as distinguished from occasional or isolated." *Miller* v. *Commissioner*, 102 Fed. (2d) 476. Whether his activity constitutes a trade or business has been variously answered under various circumstances, and must be viewed in the light of the facts involved in each case. We have pointed out that the decisions turn upon whether the taxpayer's activities are those of what is styled a "passive investor", doing only what is necessary from an investment point of view, or whether they go beyond that point and involve active association in the enterprises in which he is financially interested or devotion of a substantial part of his time to such work as a matter of business. *Eugene Higgins*, 39 B. T. A. 1005; affd., *Higgins* v. *Commissioner*, — Fed. (2d) — (May 6, 1940). In the recent case of *Sam J. Reckford*, 40 B. T. A. 900, we said that the extent of the market operations may be an important factor in determining whether or not the taxpayer is merely a passive investor, but beyond that point the extent of such activities tends only to define the difference between a large and a small trade or business, and that a factor of more decisive importance than the volume of transactions lies in whether or not the market activities consisted in dealing for speculative purposes or for investment purposes. In some [fol. 694] cases emphasis is placed upon the amount of time devoted to the business. In others it is said to be a factor

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[4] The petitioner in the present case accordingly has abandoned her claim to a deduction of commissions paid on purchases.

but not conclusive. In many of them the factor of time is not mentioned and the conclusions are rested entirely on the volume and number of transactions entered into during the year.

The facts herein show that petitioner was a housewife and had income from trusts and other sources. Her business activity was confined exclusively to the purchase and sale of stocks and commodities through her brokerage accounts. It was not limited to doing merely what was necessary from an investment point of view. The transactions were substantial and frequent rather than occasional or isolated. They were not limited in number or confined to a single security, as in the *Henry F. duPont* and *Terbell* cases. The purchases and sales ranged from 15,000 to 190,000 shares annually, involving a total cost or selling price of from $500,000 to $6,000,000, and the petitioner's books and those of the broker reflect dealings in a variety of securities and the handling of many transactions in the course of a single day. They show purchases and sales, in most instances, in lots of from 100 to 500 shares, made regularly and continuously throughout the taxable years.

The petitioner's purpose, as indicated by the transactions reflected on the brokers' records, and as testified to by her, was to buy and sell for profit. She was an active trader and made many short sales. She gave active attention to all purchases and sales. She consulted Ellis, Weymouth, and Jones and relied to a large extent upon their advice. She studied market reports and financial periodicals. The less important transactions were entered into without first consulting her, but they were afterwards brought to her attention and approved. In most instances, and particularly during the taxable years, she directed the purchases and sales to be made. She spent time at the brokers' offices, and regularly held consultations with her agents at her home and by telephone every day, except for brief periods when she was abroad. While these matters required but an hour or two each day, we think this is unimportant in view of the extent and purpose of her operations. The petitioner's activities constituted the carrying on of a trade or business within the meaning of section 23 (a) of the Revenue Act of 1934. *Ignaz Schwinn,* 9 B. T. A. 1304; *E. M. Elliott,* 15 B. T. A. 494; *Richard D. Wyckoff,* 19 B. T. A. 263; *William A. Hodgson,* 24 B. T. A. 256; *George P. Sacks,* 25 B. T. A. 415; affd., 66 Fed. (2d) 308; *Harriet*

Pullman Schermerhorn, 26 B. T. A. 1031; *J. A. Dart, supra*; *L. T. Alverson*, 35 B. T. A. 482; *Austin D. Barney et al., Executors*, 36 B. T. A. 446; *Cornelia W. Roebling*, 37 B. T. A. 82; *Harry H. Neuberger*, 37 B. T. A. 223; modified and [fol. 695] affirmed, 104 Fed. (2d) 649; *Eugene Higgins, supra*; *Foss* v. *Commissioner*, 75 Fed. (2d) 326; *Winmill* v. *Commissioner, supra*; *Miller* v. *Commissioner, supra*; *Kales* v. *Commissioner*, 101 Fed. (2d) 35; *In re Mackey*, 110 Fed. 355; *John Marsch* v. *Commissioner*, 110 Fed. (2d) 423.

The final question is whether the petitioner is entitled to any deduction as a result of the satisfaction of the deficit existing in her husband's brokerage accounts at the end of the year 1934. The petitioner claimed a deduction in her return of $163,781.83 for a debt ascertained to be worthless and charged off in that year. She now concedes that this amount should be reduced by the value of the summer residence conveyed to her ($25,000) and the value of the Kendall stock transferred to her regular account ($890), which leaves a balance of $137,891.83.

We understand respondent's argument to be that the satisfaction of the deficit in Julien Ortiz's accounts under the contract of guaranty did not create a debt. He denies the existence of a debt because, he says, under the evidence a gift was intended. On the contrary, we think the evidence establishes the lack of any donative intent. Prior to the market crash Julien Ortiz's stock market transactions had been profitable, and his wife believed that profitable operations in his accounts would be resumed. Before executing the contract of guaranty she consulted with her financial adviser and her husband, who assured her that she would suffer no loss under the guaranty. Each of them believed that the market would go up and there would be no occasion to respond under the contract of guaranty. If the wife had been motivated by a donative intent, there would have been no hesitancy. She would have been ready and willing to give her husband any necessary funds. That no such donative intent existed is demonstrated by her act in taking over the security remaining in his accounts and requiring him to convey to her the real property in his name. These acts are inconsistent with donative intent. Cf. *Elizabeth N. C. Hetherington*, 20 B. T. A. 806; *Edward H. Moore*, 22 B. T. A. 366; appeal dismissed, 59 Fed. (2d)

1069; *William M. Fleitmann, Jr., et al., Executors,* 22 B. T. A. 1291; *Roy Nichols,* 17 B. T. A. 580.

Furthermore, respondent's argument ignores the legal consequences that flow from the contract of guaranty. Where a guarantor is forced to answer for the debt or default of another the law implies a promise on the part of the principal debtor to reimburse his guarantor. *Howell* v. *Commissioner,* 69 Fed. (2d) 447; and cases cited; certiorari denied, 292 U. S. 654. When Alice duPont Ortiz was forced to respond under her guaranty, the law implied a promise by Julien Ortiz to reimburse her. The guarantor's payment did not extinguish the debt; it merely substituted the guarantor for the creditor, and thereafter she was entitled to [fol. 696] assert any rights that the creditor may have had against the principal debtor or against any security held for the debt, 24 American Jurisprudence 955; 60 Corpus Juris 740, and the facts show that she exercised the rights so acquired against the principal debtor and against the security held for the debt. As a matter of law, therefore, a debtor-creditor relationship existed between husband and wife immediately upon her payment of the deficit in his accounts pursuant to her contract of guaranty.

The facts and circumstances under which this debt was created are so similar to the facts and circumstances existing in *Shiman* v. *Commissioner,* 60 Fed. (2d) 65, and the arguments advanced in the two cases are so alike, that a detailed analysis of the Circuit Court's decision will be helpful in disposing of the present issue. In July 1920 Shiman guaranteed a brokerage account of his brother-in-law, Oppenheim, who was speculating in stocks. At the time Shiman guaranteed the account Oppenheim was solvent, but thereafter he fell into financial straits and became insolvent. In October 1924 the brokers forced Shiman to pay $10,000 into the account under his guaranty in order to keep the account open for the balance of the year. In 1925 the account was closed out and Shiman had to pay an additional sum of more than $26,000 under his guaranty. In his 1924 return Shiman claimed the $10,000 payment as a loss, or a worthless debt, but the Commissioner and this Board denied the deduction. The Circuit Court, however, reversed. The Commissioner's argument, that the payment created no debt because it was a gift, was rejected, as was the argument that in any event Shiman was entitled to no deduction because the debt was worthless the

moment it arose, as Oppenheim was then insolvent and known to be. The court likewise rejected the argument that until the account was closed out the debt was not ascertained to be worthless, and the argument that the charge-off was insufficient.

The respondent relies upon our decisions in *J. Edgar Davidson et al., Executors,* 26 B. T. A. 754, and *Florence O. R. Lang et al., Executors,* 32 B. T. A. 522, as controlling in the present issue. In the *Davidson* case we considered the *Shiman* case, *supra,* and distinguished it upon the ground that a substantially different situation was presented by the latter case. Factually, the instant proceeding is much nearer the *Shiman* case than the *Davidson* case. The *Lang* decision is distinguishable on its facts and is not, in our opinion, applicable.

The present facts are more nearly comparable to the situations which existed in *H. Rodney Sharp,* 38 B. T. A. 166; *Daniel Gimbel,* 36 B. T. A. 539; *Whitcher* v. *Welch,* 22 Fed. Supp. 763; and the *Shiman* case, *supra.* These cases hold that a taxpayer is entitled to deduct as a worth-[fol. 697] less debt an amount paid under a guaranty where the principal debtor was unable to reimburse the guarantor. The principal debtor here was clearly unable to reimburse the guarantor except in the amounts shown, and in view of the cited authorities we hold that respondent erred in disallowing the deduction to the extent of the reduced amount thereof.

Reviewed by the Board.

Decision will be entered under Rule 50.

CONCURRING OPINION

MURDOCK, concurring:

The petitioner's brokerage accounts were combined in such a way that the sales involved in the first issue were not accounted for as short sales. Those sales were not made as short sales have to be made on the Exchange. It follows that they were not short sales. It is immaterial here that they were partially accounted for in an account called a short account.

MELLOTT concurs in the above.

[fol. 698] BEFORE UNITED STATES BOARD OF TAX APPEALS, WASHINGTON

Docket No. 93159

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Petitioners,

v.

COMMISSIONER OF INTERNAL REVENUE, Respondent

DECISION

On June 21, 1940, the Board promulgated its Findings of Fact and Opinion in the above-entitled proceeding. Pursuant thereto, the Petitioner and the respondent, on July 16, 1940, filed their respective recomputations for entry of decision under Rule 50. Said recomputations were not in accord and a hearing was had thereon August 7, 1940, at which time counsel appeared in support of their respective computations. The arguments and the recomputations having been duly considered, it is

Ordered and Decided: That there is no deficiency in income tax for 1934; and that there is an overpayment in income tax for 1935 in the amount of $3,034.75, which was paid within three years before the filing of the petition herein, section 809 (a), Revenue Act of 1938.

Enter:

Entered August 30, 1940.

(S.) William W. Arnold, Member. (Seal.)

[fol. 699] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

B. T. A. Docket No. 93159

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

v.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

Petition for Review and Assignments of Error—Filed November 18, 1940.

To the Honorable Judges of the United States Circuit Court of Appeals for the Third Circuit:

Now Comes Guy T. Helvering, Commissioner of Internal Revenue, by his attorneys, Samuel O. Clark, Jr., Assistant Attorney General, J. P. Wenchel, Chief Counsel, Bureau of Internal Revenue, and Irving M. Tullar, Special Attorney, Bureau of Internal Revenue, and respectfully shows:

I

JURISDICTION

The petitioner on review (hereinafter referred to as the Commissioner) is the duly appointed, qualified and acting Commissioner of Internal Revenue of the United States, holding his office by virtue of the laws of the United States.

The respondents on review, Alice duPont Ortiz and Julien Ortiz, husband and wife, (hereinafter referred to as the taxpayers) reside at Greenville, Delaware. A joint federal income tax return for each of the calendar years 1934 and 1935 was filed by the taxpayers with the Collector of Internal Revenue at Wilmington, Delaware, whose office is located within the jurisdiction of the United States Circuit Court of Appeals for the Third Circuit.

[fol. 700] The Commissioner files this petition pursuant to the provisions of Sections 1141 and 1142 of the Internal Revenue Code.

II

Prior Proceedings

On January 29, 1938, the Commissioner determined deficiencies in federal income tax for the calendar years 1934 and 1935 against the taxpayers in the respective amounts of $122,568.88 and $12,923.33 and sent to the taxpayers, by registered mail, a notice of the said deficiencies in accordance with the provisions of Section 272 of the Revenue Act of 1934. Thereafter and on April 25, 1938, the taxpayers filed an appeal from the said determination of the Commissioner with the United States Board of Tax Appeals. The case was duly tried to the United States Board of Tax Appeals on April 25, 1939, and on June 21, 1940, the Board promulgated its findings of fact and opinion (42 B. T. A.—No. 29), pursuant to which opinion it entered its decision on August 30, 1940, wherein and whereby it was ordered and decided that there is no deficiency in income tax for the year 1934 and that there is an overpayment in income tax for the year 1935 in the amount of $3,034.75.

III

Nature of Controversy

The controversy here involved concerns only the income and deductions for the years 1934 and 1935 of the taxpayer, Alice duPont Ortiz. From the year 1925 to October 1, 1932, Alice duPont Ortiz maintained brokerage accounts with Laird, Bissell & Meeds, at Wilmington, Delaware. In 1929 these accounts were set up as three separate accounts under [fol. 701] the designations "Alice duPont Ortiz", "Alice duPont Ortiz, Special", and "Alice duPont Ortiz, Short", which were referred to, respectively, as the regular, special, and short accounts. The brokerage firm of Laird & Co. was organized on October 1, 1932, with offices at Wilmington, Delaware, and as of that date Alice duPont Ortiz transferred the three accounts mentioned above to Laird & Co. who restated them on their books in the same manner, and in the same amounts, as they stood on the books of Laird, Bissell & Meeds. Thereafter, Alice duPont Ortiz opened three additional accounts with Laird & Co. designated respectively as "trading", "commodity", and "spot" accounts. All of these accounts were carried with Laird & Co. during the taxable years 1934 and 1935.

During the period from October 1, 1932 to December 31, 1935, the taxpayer directed Laird & Co. to sell in her short account stocks of various corporations where, at the same time, similar shares of stock were held in her regular and special accounts. Upon receipt of instructions to sell stocks in the taxpayer's short account, where, at the same time, like shares were held in her regular and special accounts, Laird & Co. transmitted the order by telephone to their New York correspondent broker with instructions to make the sale in the regular way on the floor of the New York Stock Exchange, that is, for delivery on the full business day following the contract. Delivery was made to the purchasing broker by Laird & Co. through their New York correspondent with shares of stock in street names held for the account of Laird & Co. by their New Yok correspondent, and the latter thereupon credited the account of Laird & Co. with the proceeds of the sale of the stock and reduced the number of shares of the particular stock held in street names for Laird & Co. by the number of [fol. 702] shares sold. Laird & Co. thereupon credited the taxpayer's short account with the proceeds of the sale and also allowed interest on the account.

During the taxable years 1934 and 1935 the taxpayer's regular and special accounts were credited with the amounts of $146,017.35 and $23,922.50, respectively, such amounts representing dividends credited to the taxpayer. During those same years, 1934 and 1935, there were charged against the taxpayer in her short account the respective amounts of $145,338.60 and $23,470.00, representing dividends upon the number of shares shown in her short account.

In reporting her taxable income for the years 1934 and 1935, the taxpayer reported no dividends credited to her by her broker in her long accounts. The Commissioner, in determining the deficiencies, held that the sales of securities made through the short account were short sales and that the dividends charged to the short account represented additional cost of the stock purchased to cover the short sales and could not be offset against the dividends credited to the long accounts or deducted as interest or as an ordinary and necessary business expense. The Board, however, reversed the determination of the Commissioner upon this issue, holding that the sales were ordinary and not short sales, that the taxpayer was regularly engaged

in the business of buying and selling securities and commodities and that she was entitled to offset or deduct the dividends charged to her in her short account as an ordinary and necessary expense.

During the years 1934 and 1935 the taxpayer paid commissions to brokers in the respective amounts of $2,378.75 and $4,827.25 on the sales of securities made by such brokers. The Commissioner refused to allow the deduction [fol. 703] of such amounts in computing taxable income for the years 1934 and 1935. The Board reversed the determination of the Commissioner upon this question, holding that such commissions constituted allowable deductions.

IV

Assignments of Error

The Commissioner avers that in the record and proceedings before the Board of Tax Appeals and in the opinion and final decision rendered and entered by the Board of Tax Appeals, manifest error occurred and intervened to the prejudice of the Commissioner who now assigns the following errors and each of them, which he avers occurred in said record, proceedings, opinion, and final decision so rendered and entered by the Board of Tax Appeals:

1. The Board of Tax Appeals erred in holding and deciding that there is no deficiency in income tax for the year 1934 and that there is an overpayment in income tax for 1935 in the amount of $3,034.75.

2. The Board of Tax Appeals erred in failing to hold and decide that there are deficiencies in income tax for the years 1934 and 1935 in the respective amounts of $122,568.88 and $12,923.33.

3. The Board of Tax Appeals erred in holding and deciding that the taxpayer was regularly engaged in the business of buying and selling securities during the taxable years 1934 and 1935.

4. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer was not regularly engaged in the business of buying and selling securities during the taxable years 1934 and 1935.

[fol. 704] 5. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable

income for the years 1934 and 1935, was entitled to deduct as ordinary and necessary business expenses the amount of dividends charged to her in her "short" account during each of those years.

6. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income for the years 1934 and 1935, was not entitled to deduct as ordinary and necessary business expenses the amount of dividends charged to her in her "short" account during each of those years.

7. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income, was entitled to offset against the dividends credited to her in her "long" account the amounts of $145,338.60 and $23,470.00 in the years 1934 and 1935, respectively.

8. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income, was not entitled to offset against the dividends credited to her in her "long" account the amounts of $145,338.60 and $23,470.00 in the years 1934 and 1935, respectively.

9. The Board of Tax Appeals erred in holding and deciding that the dividends charged to the taxpayer's "short" account in 1934 and 1935 did not represent additional cost of stock purchased to cover "short" sales made.

[fol. 705] 10. The Board of Tax Appeals erred in failing to hold and decide that the dividends charged to the taxpayer's "short" account in 1934 and 1935 represented additional cost of stock purchased to cover "short" sales made.

11. The Board of Tax Appeals erred in holding and deciding that the sales of stock made during the years 1934 and 1935 through her "short" account at times when an equal or greater number of shares of the same kind were held in her "long" account constituted ordinary sales.

12. The Board of Tax Appeals erred in failing to hold and decide that the sales of stock made during the years 1934 and 1935 through her "short" account at times when an equal or greater number of shares of the same kind were held in her "long" account constituted "short" sales.

13. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income,

is entitled to deductions of $620.00 and $1,658.75, for the years 1934 and 1935, respectively, said amounts representing dividends charged to the taxpayer upon actual "short" sales made.

14. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income, is not entitled to deductions of $620.00 and $1,658.75, for the years 1934 and 1935, respectively, said amounts representing dividends charged to the taxpayer upon actual "short" sales made.

[fol. 706] 15. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income for the years 1934 and 1935, is entitled to deductions of $2,378.75 and $4,827.25, respectively, representing commissions paid to brokers upon the sales of securities.

16. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income for the years 1934 and 1935, is not entitled to deductions of $2,378.75 and $4,827.25, respectively, representing commissions paid to brokers upon the sales of securities.

17. The Board of Tax Appeals erred in that its decision is not supported by the evidence and is contrary to law.

Wherefore, the Commissioner petitions that the decision of the Board of Tax Appeals be reviewed by the United States Circuit Court of Appeals for the Third Circuit, that a transcript of the record be prepared in accordance with law and with the rules of said Court and transmitted to the Clerk of said Court for filing, and that appropriate action be taken to the end that the errors complained of may be reviewed and corrected by said Court.

(Sgd.) Samuel O. Clark, Jr., RLW., Assistant Attorney General. (Signed) J. P. Wenchel, RLW., Chief Counsel, Bureau of Internal Revenue.

Of Counsel: Irving M. Tullar, Special Attorney, Bureau of Internal Revenue.

[fol. 707] *Duly sworn to by Irving M. Tullar. Jurat omitted in printing.*

[fol. 708] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

NOTICE OF FILING PETITION FOR REVIEW—Filed November 27, 1940

To Alice duPont Ortiz, "Valmy", Greenville, Delaware.

You are hereby notified that the Commissioner of Internal Revenue did, on the 18th day of November, 1940, file with the Clerk of the United States Board of Tax Appeals at Washington, D. C., a petition for review by the United States Circuit Court of Appeals for the Third Circuit, of the decision of the Board heretofore rendered in the above-entitled case. A copy of the petition for review and assignments of error as filed is hereto attached and served upon you.

Dated this 18th day of November, 1940.

(Signed) J. P. Wenchel, RLW, Chief Counsel, Bureau of Internal Revenue.

Personal service of the above and foregoing notice, together with a copy of the petition for review and assignments of error mentioned therein is hereby acknowledged this 20 day of November, 1940.

Wilmington Trust Company, By A. W. Brock, Asst. Secy., Executor of Estate of Alice Dupont Ortiz, Respondent on Review.

[fol. 709] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

NOTICE OF FILING PETITION FOR REVIEW—Filed November 27, 1940

To Julien Ortiz, "Valmy", Greenville, Delaware.

You are hereby notified that the Commissioner of Internal Revenue did, on the 18th day of November, 1940, file with

the Clerk of the United States Board of Tax Appeals at Washington, D. C., a petition for review by the United States Circuit Court of Appeals for the Third Circuit, of the decision of the Board heretofore rendered in the above-entitled case. A copy of the petition for review and assignments of error as filed is hereto attached and served upon you.

Dated this 18th day of November, 1940.

(Signed) J. P. Wenchel, RLW, Chief Counsel, Bureau of Internal Revenue.

Personal service of the above and foregoing notice, together with a copy of the petition for review and assignments of error mentioned therein, is hereby acknowledged this 20 day of November, 1940.

Julien Ortiz, Respondent on Review.

[fol. 710] [File endorsement omitted].

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

NOTICE OF FILING PETITION FOR REVIEW—Filed November 27, 1940

To William L. Hennessy, Esq., c/o Laird & Company, Nemours Building, Wilmington, Delaware.

You are hereby notified that the Commissioner of Internal Revenue did, on the 18th day of November, 1940, file with the Clerk of the United States Board of Tax Appeals at Washington, D. C., a petition for review by the United States Circuit Court of Appeals for the Third Circuit, of the decision of the Board heretofore rendered in the above-entitled case. A copy of the petition for review and assignments of error as filed is hereto attached and served upon you.

Dated this 18th day of November, 1940.

(Signed) J. P. Wenchel, RLW, Chief Counsel, Bureau of Internal Revenue.

Personal service of the above and foregoing notice, together with a copy of the petition for review and assign-

ments of error mentioned therein, is hereby acknowledged this 20 day of November, 1940.

William L. Hennessy, Attorney for Respondents on Review.

[fol. 711] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

NOTICE OF FILING PETITION FOR REVIEW—Filed February 1, 1941

To Simon F. McHugh, Esq., 1001 15th Street, N. W., Washington, D. C.

You are hereby notified that the Commissioner of Internal Revenue did, on the 18th day of November, 1940, file with the Clerk of the United States Board of Tax Appeals at Washington, D. C., a petition for review by the United States Circuit Court of Appeals for the Third Circuit, of the decision of the Board heretofore rendered in the above-entitled case. A copy of the petition for review and assignments of error as filed is hereto attached and served upon you.

Dated this 18th day of November, 1940.

(Signed) B. D. Gamble, Clerk, Board of Tax Appeals.

Service of the above and foregoing notice, together with a copy of the petition for review and assignments of error mentioned therein, is hereby acknowledged this 20 day of Nov., 1940.

(Signed) Simon F. McHugh, Attorney for Respondents on Review.

[fol. 712] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

STATEMENT OF POINTS—Filed April 12, 1941

Comes Now the petitioner on review herein and makes this concise statement of points on which he intends to rely on the review herein, to-wit:

1. The Board of Tax Appeals erred in holding and deciding that there is no deficiency in income tax for the year 1934 and that there is an overpayment in income tax for 1935 in the amount of $3,034.75.

2. The Board of Tax Appeals erred in failing to hold and decide that there are deficiencies in income tax for the years 1934 and 1935 in the respective amounts of $122,568.88 and $12,923.33.

3. The Board of Tax Appeals erred in holding and deciding that the taxpayer was regularly engaged in the business of buying and selling securities during the taxable years 1934 and 1935.

4. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer was not regularly engaged in the business of buying and selling securities during the taxable years 1934 and 1935.

5. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income for the years 1934 and 1935, was entitled to deduct as ordinary and necessary business expenses the amount of dividends charged to her in her "short" account during each of those years.

[fol. 713] 6. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income for the years 1934 and 1935, was not entitled to deduct as ordinary and necessary business expenses the amount of dividends charged to her in her "short" account during each of those years.

7. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income,

was entitled to offset against the dividends credited to her in her "long" account the amounts of $145,338.60 and $23,470.00 in the years 1934 and 1935, respectively.

8. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income, was not entitled to offset against the dividends credited to her in her "long" account the amounts of $145,338.60 and $23,470.00 in the years 1934 and 1935, respectively.

9. The Board of Tax Appeals erred in holding and deciding that the dividends charged to the taxpayer's "short" account in 1934 and 1935 did not represent additional cost of stock purchased to cover "short" sales made.

10. The Board of Tax Appeals erred in failing to hold and decide that the dividends charged to the taxpayer's "short" account in 1934 and 1935 represented additional cost of stock purchased to cover "short" sales made.

11. The Board of Tax Appeals erred in holding and deciding that the sales of stock made during the years 1934 and 1935 through her "short" account at times when an equal or greater number of shares of the same kind were held in her "long" account constituted ordinary sales.

[fol. 714] 12. The Board of Tax Appeals erred in failing to hold and decide that the sales of stock made during the years 1934 and 1935 through her "short" account at times when an equal or greater number of shares of the same kind were held in her "long" account constituted "short" sales.

13. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income, is entitled to deductions of $620.00 and $1,658.75, for the years 1934 and 1935, respectively, said amounts representing dividends charged to the taxpayer upon actual "short" sales made.

14. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income, is not entitled to deductions of $620.00 and $1,658.75, for the years 1934 and 1935, respectively, said amounts representing dividends charged to the taxpayer upon actual "short" sales made.

15. The Board of Tax Appeals erred in holding and deciding that the taxpayer, in computing her taxable income

for the years 1934 and 1935, is entitled to deductions of $2,378.75 and $4,827.25, respectively, representing commissions paid to brokers upon the sales of securities.

16. The Board of Tax Appeals erred in failing to hold and decide that the taxpayer, in computing her taxable income for the years 1934 and 1935, is not entitled to deductions of $2,378.75 and $4,827.25, respectively, representing commissions paid to brokers upon the sales of securities.

[fol. 715] 17. The Board of Tax Appeals erred in that its decision is not supported by the evidence and is contrary to law.

(Signed) J. P. Wenchel, RLW, Chief Counsel, Bureau of Internal Revenue.

Statement of Service: I certify that a copy of this Statement of Points was mailed to attorney for respondents on review this date, April 3, 1941.

Irving M. Tullar, Special Attorney, Bureau of Internal Revenue.

IMT/ewc 4/3/41

[fol. 716] [File endorsement omitted]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

ORDER EXTENDING TIME—Filed February 8, 1941

Upon consideration of the motion filed herein by petitioner on review, and good cause appearing to the Court for the granting of such motion, it is by the Court ordered:

That the motion is granted as made and that the time for the preparation and transmission to the Clerk of this Court of the record *sur* petition for review filed in the above-entitled cause be and it is hereby extended to and including April 15, 1941.

It Is Further Ordered that the Clerk of this Court is directed to transmit to the Clerk of the Board of Tax Appeals a certified copy of this order to be by him incorporated

in the record on review as certified and transmitted by him to this Court.

By the Court.

Albert B. Maris, United States Circuit Judge.

Dated this 6th day of February, 1941.

[fol. 717] Clerk's Certificate to foregoing paper omitted in printing.

[fol. 718] [File endorsement omitted.]

IN UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

[Title omitted]

DESIGNATION OF CONTENTS OF RECORD—Filed April 8, 1941

To the Clerk of the United States Board of Tax Appeals:

You will please prepare, transmit and deliver to the Clerk of the United States Circuit Court of Appeals for the Third Circuit, copies duly certified as correct of the following documents and records in the above-entitled cause in connection with the petition for review by the said Circuit Court of Appeals for the Third Circuit, heretofore filed by the Commissioner of Internal Revenue:

1. Docket entries of the proceedings before the Board.

2. Pleadings before the Board, (a) Petition, including annexed copy of deficiency letter. (b) Answer.

3. Stipulation of Facts, including exhibits, (a) Transcript of Testimony, including exhibits.

4. Findings of Fact and Opinion promulgated June 21, 1940.

5. Decision, entered August 30, 1940.

6. Petition for review, together with proof of service of notice of filing petition for review and of service of a copy of petition for review.

7. Orders enlarging time for the preparation of the evidence and for the transmission and delivery of the record, not included in record.

8. This Designation of Contents of Record.

J. P. Wenchel, Chief Counsel, Bureau of Internal Revenue.

Service of a copy of the within designation of contents of record is hereby admitted this 8th day of April, 1941.

(S.) Wm. L. Hennessy, Agreed to, Counsel for Respondents on Review.

[fols. 719-719a] Clerks' Certificates to foregoing transcript omitted in printing.

[fol. 77] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

Now Comes Wilmington Trust Company, a corporation of the State of Delaware, Executor of the Estate of Alice duPont Ortiz, and moves the Court:

(1) To quash the service of notice of filing petition for review served on Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz, on the 20th day of November, A. D. 1940, for the reason that Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz, was not at the time of the service of said notice, and is not now, a party to this proceeding.

(2) To dismiss as to Alice duPont Ortiz the petition for review filed in this proceeding, for the reason that the said [fol. 78] Alice duPont Ortiz is now deceased, having died on November 5, A. D. 1940.

In support of the foregoing motions, the Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz, attaches hereto the affidavit of Jos. W. Chinn, Jr., Vice-President.

William L. Hennessy, Wm. S. Potter, Attorneys for Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz.

Simon F. McHugh, 72 Rust Building, Washington, D. C. Southerland Berl Potter & Leahy, Delaware Trust Building, Wilmington, Delaware, of Counsel.

[fol. 79] STATE OF DELAWARE,
New Castle County, ss:

Be It Remembered that on this 26th day of April, A. D. 1941, personally appeared before me, the undersigned, a Notary Public for the County and State aforesaid, Jos. W.

Chinn, Jr., who being duly qualified according to law, did depose and say that he is Vice-President of Wilmington Trust Company, a corporation of the State of Delaware; that Alice duPont Ortiz, who is named as one of the respondents on review in the cause entitled "Guy T. Helvering, Commissioner of Internal Revenue, vs. Alice duPont Ortiz and Julien Ortiz", now pending in the United States Court of Appeals for the Third Circuit, was a resident of New Castle County, State of Delaware; that the said Alice duPont Ortiz died on November 5, A. D. 1940; that on November 8, 1940, Letters Testamentary upon the estate of the said Alice duPont Ortiz were granted unto Wilmington Trust Company, as more fully appears from the Certificate of the Register of Wills in and for New Castle County, Delaware, attached hereto and made a part hereof; that Wilmington Trust Company duly qualified as Executor of the Estate of Alice duPont Ortiz on November 8, 1940, and is now in the process of administering said estate; it appears from the appraisal of the assets of said estate that said assets at the appraised value thereof are not sufficient to discharge the debts and obligations of the said Alice duPont Ortiz filed with Wilmington Trust Company as Executor of said estate, and of which the said Executor has knowledge, excluding from said debts and obligations the claim [fol. 80] of the Commissioner of Internal Revenue for a deficiency of Income Taxes for the years 1934 and 1935.

Jos. W. Chinn, Jr.

Sworn To and Subscribed before me, the day and year first above written. Willard B. McConnell, Notary Public. (Notarial Seal.)

[fol. 81] STATE OF DELAWARE

(State Seal)

New Castle County, ss:

I, Isaac R. Brown, Jr., Register for the Probate of Wills and Granting Letters of Administration, etc., for New Castle County, in the State of Delaware, do hereby certify that on the Eighth day of November, A. D. 1940, letters Testamentary upon the estate of Alice duPont Ortiz, de-

ceased, late of New Castle County, State of Delaware, were in due form of law granted unto Wilmington Trust Company, who is now the Executor upon said estate, to all whose acts, as such full faith and credit are and ought to be given, and I do further certify that as such Executor it is invested with full authority to direct and execute the transfer, assignment, or re-issue of any stocks, bonds, money in bank, or other securities of any incorporated company owned and held by the said decedent at the time of her decease, and now constituting part of her personal estate.

In Testimony Whereof, I have hereunto set my hand and official seal, at Wilmington this Twenty-first day of March in the year of our Lord one thousand nine hundred and forty-one.

(Official Seal) Issac R. Brown Jr., Register of Wills.

Endorsements—Motion by Respondents to Dismiss, etc., Received & Filed Apr. 28, 1941, Wm. P. Rowland, Clerk.

[fol. 82] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

v.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, husband and wife, Respondents on Review

Suggestion of Death by Party in Interest Other Than Personal Representative

Now Comes Guy T. Helvering, Commissioner of Internal Revenue, by Samuel O. Clark, Jr., Assistant Attorney General, his Attorney, and represents as follows:

(1) Alice duPont Ortiz, one of the two Respondents on Review, died on November 5, 1940, and service of Notice of Filing Petition for Review in the above entitled cause was admitted by Wilmington Trust Company, executor of her estate, on November 20, 1940, as shown by the attached certified copy of Notice of Filing Petition for Review. A certified copy of the certificate of the Register of Wills of

New Castle County of the State of Delaware to the effect that Wilmington Trust Company was granted letters testamentary upon the estate of Alice duPont Ortiz on November 8, 1940, is also attached hereto.

(2) Wilmington Trust Company, executor of the estate of Alice duPont Ortiz, has not yet appeared in this Court to suggest the death of Alice duPont Ortiz upon the record and designating counsel in accordance with Rule 30, paragraph 1, of the Rules of this Court. The motion filed on or about April 28, 1941 by Wilmington Trust Company, [fol. 83] through its attorneys, to quash the service of Notice of Filing Petition for Review and to dismiss the petition for review as to Alice duPont Ortiz because of her death, cannot reasonably be construed as an appearance under paragraph 1 of Rule 30.

(3) More than sixty days having elapsed since the death of Alice duPont Ortiz and her executor having failed to appear under paragraph 1 of Rule 30, we respectfully request this Honorable Court, or any judge thereof, in accordance with paragraph 2 of Rule 30, to make an order that Wilmington Trust Company, duly appointed executor of Alice duPont Ortiz, appear and designate counsel.

Samuel O. Clark, Jr., Assistant Attorney General.

Received & Filed Apr. 30, 1941. Wm. P. Rowland, Clerk.

[fol. 84] UNITED STATES CIRCUIT COURT OF APPEALS, FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

vs.

ALICE DUPONT ORTIZ and JULIAN ORTIZ, Husband and Wife, Respondents

Petition for Review of Decision of the United States Board of Tax Appeals

And now, to-wit: this 5th day of May, A. D. 1941. it is ordered that Hon. Thomas Glynn Walker, District Judge,

for the District of New Jersey, be, and he is hereby assigned to sit in above case in order to make a full court.

Albert B. Maris, Circuit Judge.

Endorsements—Order Assigning Hon. Thomas Glynn Walker for Hearing. Received & Filed May 5, 1941. William P. Rowland, Clerk.

[fol. 85] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents

And afterwards, to wit, the 5th day of May, 1941, come the parties aforesaid by their counsel aforesaid, and this case being called for hearing on Respondent's Motion to Dismiss and Petitioner's Suggestion of Death, before Honorable Albert B. Maris and Honorable Charles Alvin Jones, Circuit Judges, and Honorable Thomas Glynn Walker, District Judge, the court renders the following orders:

[fol. 86] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, husband and wife, Respondents on Review

Order

Before Maris, Jones and Walker, JJ.

Ordered that Wilmington Trust Company, executor of Alice duPont Ortiz, deceased, appear and designate counsel in the above entitled cause.

By the Court, Maris, Judge, Circuit Court of Appeals.

May 5, 1941.

Endorsements—Order Directing Wilmington Trust Co. to Appear and Designate Counsel. Received & Filed May 5, 1941. Wm. P. Rowland, Clerk.

[fol. 87] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY. T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

ORDER DENYING MOTION TO DISMISS APPEAL

Before Maris and Jones, Circuit Judges and Walker, District Judge:

After hearing argument by counsel on both sides upon the motion on behalf of Wilmington Trust Company Executor of the Estate of Alice duPont Ortiz to dismiss Petition for Review in the above entitled cause,

It is Ordered that the said motion to dismiss be and the same is hereby denied.

Philadelphia, May 5, 1941.

Albert B. Maris, Circuit Judge.

Endorsements—Order Denying Motion to Dismiss Received & Filed May 6, 1941. Wm. P. Rowland, Clerk.

[fol. 88] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

PETITION FOR REHEARING

To the Circuit Court of Appeals for the Third Circuit and the Judges Thereof:

Comes Now, Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz, and presents this its petition

for a rehearing of its motion to dismiss filed in this proceeding on April 28, 1941, and in support thereof respectfully shows:

(1) The Court's decision overlooks the force and effect of Rule 23 of the United States Board of Tax Appeals, which specifies the procedure to be followed by the Commissioner upon learning of the death of Mrs. Ortiz. The rule provides in part as follows:

"In the event of the death of a petitioner or for other cause, the Board may order the substitution of the proper parties. In the event of mistake in the name or title of a proper party, the Board may order substitution of the proper name or title. (See Rule 5.)

"Motions for substitution should be accompanied by a proper certificate of the court or official having custody of the record showing the interest of the party substituted."

[fol. 89] Under the rule of the Board, the Commissioner, upon learning of Mrs. Ortiz's death, was required to obtain an order of substitution. The fact that Mrs. Ortiz died after the decision of the Board was rendered did not deprive the Board of jurisdiction to enter an order of substitution. Assuming that the Commissioner was not aware of the death of Mrs. Ortiz until November 20th, two days following the filing of the Petition for Review, there was nothing to prevent the entry by the Board of an order of substitution, for by statute the decision of the Board would not become final as to Mrs. Ortiz until a proper Petition for Review was filed. 53 Stat. 163. Since she had died on November 5, the Petition for Review naming her as a party was not a proper petition and, consequently, as to her estate the petition filed on November 18, 1940 was not "duly" filed. The inescapable conclusion is that in order to perfect the appeal to this Court, it was necessary for the Commissioner to obtain an order of substitution naming Wilmington Trust Company, Executor, as a party to the proceeding before the Board and then to have perfected his appeal to this Court.

(2) The decision of the Board of Tax Appeals, so far as the estate of Mrs. Ortiz is concerned, became final on November 30, 1940, and to now revive the proceeding against the Executor deprives the estate of property without due process of law. By permitting the Government to proceed

against the estate of Mrs. Ortiz in this, an appeal which was not revived against the estate, amounts, in substance, to the extension of the time within which an appeal may be taken from the Board and, hence, deprives the estate of its property rights in the decision of the Board, which [fol. 90] became final on November 30th.

(3) The fact that the instant case involves an appeal from the Board of Tax Appeals as distinguished from an appeal from a decision of a Court, does not render inapplicable the authorities cited and relied upon in the Petitioner's Brief filed in support of its Motion to Dismiss. While the Board of Tax Appeals is an administrative agency, the procedure before the Board and the rules applicable to appeals therefrom are governed by the law applicable to legal proceedings. There is no distinction in the law between appeals from such administrative bodies and appeals from the decisions of courts or other tribunals.

(4) Since the action which is the subject-matter of this appeal had not been revived against the Executor prior to the taking of the appeal, this Court has no jurisdiction over the Wilmington Trust Company, as Executor of the Estate of Mrs. Ortiz.

Wherefore, upon the foregoing grounds, it is respectfully urged that this Petition for a Rehearing be granted and that the order of this Court denying the Motion to Dismiss be, upon further consideration, vacated.

Respectfully submitted, Wm. S. Potter, William L. Hennessy, Counsel for Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz. Simon F. McHugh, 72 Rust Bldg., Washington, D. C.; Southerland Berl Potter & Leahy, Delaware Trust Bldg., Wilmington, Del., of Counsel.

[fol. 91] CERTIFICATE

I, Counsel for the above-named Wilmington Trust Company, Executor, do hereby certify that the foregoing Petition for Rehearing of this cause is presented in good faith, and not for delay.

Wm. S. Potter, Counsel for Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz.

Endorsements—Petition for Rehearing of Respondent's Motion to Dismiss Received & Filed May 13, 1941. Wm. P. Rowland, Clerk.

[fol. 92] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents

And afterwards, to wit, May 19, 1941, come the parties aforesaid by their counsel aforesaid, and this case being called for hearing on Petition for Rehearing of Respondent's Motion to Dismiss, before the Honorable William Clark and Honorable Charles Alvin Jones, Circuit Judges, the court, on May 21, 1941, enters the following order:

[fol. 93] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

Coram: CLARK and JONES, Circuit Judges.

And Now, To Wit, May 21, 1941, it is hereby Ordered that the disposition of the petition for rehearing of the respondents' motion to dismiss the petition for review in the above case be withheld until after argument of the merits of the petition for review.

For the Court:

William Clark, Circuit Judge.

Endorsements—Order Postponing Action on Petition for Rehearing Until After Argument on Merits. Received & Filed May 21, 1941. Wm. P. Rowland, Clerk.

[fol. 94] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, Petitioner on Review,

vs.

ALICE DUPONT ORTIZ and JULIEN ORTIZ, Husband and Wife, Respondents on Review

Wilmington Trust Company, Executor of the Estate of Alice duPont Ortiz, subject to and reserving the objections set forth in its Motion to Dismiss heretofore filed in this cause on April 28, 1941, and its Petition for Rehearing filed herein on May 13, 1941, hereby appears and designates as its counsel William L. Hennessy and William S. Potter, both of Wilmington, Delaware.

Wilmington Trust Company, by (Sgd.) Jos. W. Chinn, Jr., Vice-President, Executor of the Estate of Alice duPont Ortiz.

Attest: (Sgd.) Joseph M. Case, Assistant Secretary.

Appearance and Designation of William L. Hennessy and William S. Potter, as Counsel for Wilmington Trust Company. Received & Filed May 24, 1941. Wm. P. Rowland, Clerk.

[fol. 95] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

vs.

WILMINGTON TRUST COMPANY, Executor of Alice duPont Ortiz, Deceased, and Julien Ortiz, Husband of Deceased, Respondents

And afterwards, to wit, the 16th day of July, 1941, come the parties aforesaid by their counsel aforesaid, and this case being called for argument sur pleadings and briefs,

before the Honorable William Clark, Honorable Charles Alvin Jones and Honorable Herbert F. Goodrich, Circuit Judges, and the Court not being fully advised in the premises, takes further time for the consideration thereof,

And afterwards, to wit, on the 3d day of September, 1941, come the parties aforesaid by their counsel aforesaid, and the Court, now being fully advised in the premises, renders the following decision:

[fol. 96] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

GUY T. HELVERING, Commissioner of Internal Revenue, *Petitioner*,

vs.

WILMINGTON TRUST COMPANY, Executor of Alice duPont Ortiz, Deceased, and Julien Ortiz, Husband of Deceased, *Respondents*

On Petition for Review of the Decision of the United States Board of Tax Appeals

OPINION—Filed September 3, 1941

Before Clark, Jones and Goodrich, Circuit Judges

CLARK, *Circuit Judge.*

Taxpayer maintained several security accounts with her brokers. In computing her income tax for 1934 and 1935 taxpayer deducted the sums charged as dividends to her short account from the dividend credits on her long accounts. The Commissioner of Internal Revenue assessed a deficiency for the amount of the deduction on the theory that the accounts were separate. The Board of Tax Appeals refused to uphold the deficiency because it viewed the separation of taxpayer's accounts into long and short accounts as a mere bookkeeping device. It also held that [fol. 97] if it were wrong in this respect, taxpayer might still deduct as ordinary and necessary business expenses the dividends charged on the short account.

In two previous cases [1] we have decided that short sales occurred where methods similar to taxpayer's had been employed. We can find no basis for distinguishing these decisions. Quite clearly taxpayer treated the sales as short sales. The transactions were so entered upon her books. Gains or losses were not reported at the moment of sales, as would be done if a long sale were contemplated. Instead the profit or loss entry was not made until the covering transaction was completed. The certificates of stock actually used were in no way designated as belonging to taxpayer. Where dispositions of long stock occur, the proceeds are credited to the seller and are immediately available without restriction. Here, however, the money was withheld for no reason other than such a practice is consistent with a short sale.

In arriving at its conclusion that the dispositions were not intended to be short sales, the Board relied upon the testimony of certain employees of taxpayer's broker. Considering the statements of these men in the light of their duties, the findings are unsupported. The particular function of a stock-clerk must be appraised in weighing his testimony and if a customer's long account had sufficient number of shares, deliveries were made out of that stock. As a stock-clerk he was concerned only with the net position of the broker. From his testimony it cannot be said that the broker did not use borrowed stock to make deliveries on short sales. Nor can his testimony have any bearing upon taxpayer's intention other than through his admission that the sales were treated as short sales for bookkeeping purposes. A dividend-clerk testified that he collected dividends only on the amount that the long stock exceeded the short. His concern with taxpayer's net position was because it was his function to collect an amount equivalent to dividends [fol. 98] on the broker's net holdings from the broker's correspondent in New York, who in turn would collect dividends from the corporation. But this evidence does not refute the actual entries in the customer's ledger crediting dividends on the long accounts and charging dividends on the short. Nor can any more be said for the testimony of a margin-clerk who stated that none of the sales tickets bore the words "short sales." The absence of this designation

[1] DuPont v. Commr., 98 F. (2d) 459, cert. denied, 305 U. S. 631. Dupont v. Commr., 110 F. (2d) 641, cert. denied, 311 U. S. 657.

is not determinative since it does not appear that sales concededly short were so labeled.

The correct resolvement of the Board's alternative holding is difficult. The Board found that the taxpayer, a housewife, had an office at her home where she employed a broker's customer's man as secretary and bookkeeper. She spent an average of an hour a day there. From that office she studied stock market reports and periodicals and on the basis presumably of these studies bought and sold large blocks of stock. These purchases and sales amounted to over 338,000 shares in 1932, 101,000 shares in 1933, 33,635 shares in 1934 and 53,000 shares in 1935. This led it to the conclusion that she was "carrying on a trade or business" and so entitled to a deduction for "all the ordinary and necessary expenses paid or incurred."[2]

It is apparent that there are two conceptions possible as to, first, the meaning of the words "trade or business" and, second, the character of the determination that such meaning has been achieved. As to the former, the question is really whether the word "trade" dominates the word "business" or vice versa. From the dictionary it will be noticed that the terms are somewhat interchangeable.[3] Legally business has been defined as activity[4] for profit[5]

[2] 26 U. S. C. A. Internal Revenue Code §23 (a).

[3] Trade: "A line of work or a form of occupation pursued as a business or calling, as for a livelihood or for profit; anything practiced as a means of getting a living, money, booty, etc.; mercantile or commercial business, in general, or the buying and selling, or exchanging, of commodities, either by wholesale or retail within a country or between countries."
2 New Century Dictionary, p. 2022.

Business: "That with which one is busy or occupied * * * a matter of habitual concern or interest; one's occupation, profession, or trade; also action which requires time, attention, and labor. * * *"
1 New Century Dictionary, p. 187.

[4] "This word (business) embraces everything about which a person can be employed."
Black Law Dictionary (2d ed. 1910).

[5] "That which occupies the time, attention and labor of men for the purpose of a livelihood or profit."
Flint v. Stone Tracy Co., 220 U. S. 107, 171.

[fol. 99] or as activity for profit by service to the general public. Mr. Justice Frankfurter has given this last definition expression in his concurring opinion in Deputy v. DuPont:

"* * * To avail of the deductions allowed by §23(a), it is not enough to incur expenses in the active concern over one's own financial interest. '* * * carrying on any trade or business,' within the contemplation of §23(a) involves holding one's self out to others as engaged in the selling of goods or services. This the taxpayer did not do. Expenses for transactions not connected with trade or business, such as an expense for handling personal investments, are not deductible. * * *"

308 U. S. 488, 499 [6]

We confess that the conception of the learned Justice above quoted appeals to us. It has its analogy in the interpretation of the "Commercant" [7] of the Bankruptcy Codes of the civil law countries and the trader of our [8] and the early English [9] bankruptcy laws. In a footnote to the leading textbook on French bankruptcy, we find a summary of certain decisions factually directly applicable to the principal case. The note reads:

"So one who engages in stock exchange operations not constituting the practice of a profession is not a merchant [fol. 100] and cannot be accordingly declared a bankrupt." Translation: Lyon-Caen and Renault,[10] 7 Traite de Droit Commercial, note 5, p. 49.

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[6] Cf. "Business Expenses" in Income Tax Deductions, 13 Temple University Law Quarterly 511, 513.

[7] See Lyon-Caen and Renault, 7 Traite de Droit Commercial, Qualite de Commercant, p. 48; Code de Commerce, Liv. III, Tit. I, Art. 437.

[8] 6 Am. Jur. p. 539, note 1.

[9] 1 Griffith's Bankruptcy, Chapter 2, Who May Be Bankrupt; Mulla, Law of Insolvency, pp. 73A, 267, 374-378.

[10] "Ainsi, celui qui se livre a des operations de bourse ne constituant pas l'exercice d'une profession n'est pas commercant et ne peut pas, par suite, etre declare en faillite: Trib. comm. Marseille, 12 decembre 1906, Journal des faillites, 1907, 383; Rouen, 28 janvier 1911, S. 1911, 2. 215; Pand.

After all, the deduction is an act of grace. If carrying on a trade or business were taken to mean any activity for profit the deduction would be broader than intended. It would be permissible wherever amounts were expended in any attempt to produce income, rather than just where the expenditures were for a trade or business.

Although we have expressed this preference for Mr. Justice Frankfurter's view, it is only fair to note that two later cases in the United States Supreme Court leave the question in some confusion. In Higgins v. Commissioner,[11] a unanimous court speaking through Mr. Justice Reed, who concurred in Mr. Justice Frankfurter's opinion, from which we have quoted, affirms the Board of Tax Appeals and the Circuit Court of Appeals both of which judicial bodies had relied entirely on the "extent, continuity, variety and regularity" theory of private investment transactions. In United States v. Pyne,[12] Mr. Justice Black, speaking for a unanimous court, criticized the definition of Flint v. Stone Tracy Co., above cited, and reversed the Court of Claims. He does so, however, not in disagreement with their theory of "extent, continuity" etc. but in difference with their finding of fact. The Board of Tax Appeals[13] and the lower [fol. 101] Federal Courts[14] never adopted the principle

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fr., 1911. 2. 225; Journal des faillites, 1911, p. 216, Paris, 15 mars 1912, Journal des faillites, 1912, 291. Cpr. Trib. comm. Lyon, 2 juin 1910, Journal des faillites, 1911, 130. Mais voyez Paris, 6 avril 1908, S. et J. Pal. 1909, 2. 287; Pand. fr. 1909. 2. 287, Journal des faillites, 1909. 347."

Lyon-Caen and Renault, 7 Traite de Droit Commercial, Qualite de Commercant, note 5, p. 49.

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[11] 312 U. S. 212.

[12] U. S. , April 28, 1941.

[13] Ignaz Schwinn, 9 B.T.A. 1304; E. M. Elliott, 15 B.T.A. 494; Richard D. Dyckoff, 19 B.T.A. 263; William A. Hodgson, 24 B.T.A. 256; George P. Sacks, 25 B.T.A. 415; Harriet P. Schermerhorn, 26 B.T.A. 1031; L. T. Alverson, 35 B.T.A. 482; Cornelia W. Roebling, 37 B.T.A. 82.

[14] Dart v. Commr. 74 F. (2d) 845; Kales v. Commr., 101 F. (2d) 35; Miller v. Commr., 102 F. (2d) 476; Marsch v. Commr., 110 F. (2d) 423; Expense Deductions Allowed in Determining An Investor's Taxable Income, 27 Virginia Law Review 349.

later expressed by Mr. Justice Frankfurter. Since in the Higgins case the Supreme Court approved a decision that the taxpayer was not engaged in a "trade or business" and in the Pyne case the complaint was against the Court of Claims' failure to make a specific finding, these decisions do not necessarily detract from the weight of Mr. Justice Frankfurter's conception.

Under the views we have above expressed, it is not necessary for us to pass upon the character of the Board of Tax Appeals determination. Here, again the Justices of the Supreme Court seem to differ. Mr. Justice Frankfurter in Deputy v. DuPont says:

"What the activities of a taxpayer are is an issue for determination by triers of fact. Whether such activities constitute a 'trade or business' as conceived by §23(a) of the Revenue Act of 1928 (45 Stat. 791, 799), is open for determination here unfettered by findings and rulings below except for the weight of the intrinsic authority of all lower court opinions."

308 U. S. 488, 499.

whereas Mr. Justice Reed, who concurred in the above statement, in Higgins v. Commissioner, says:

"* * * The Commissioner and the Board appraised the evidence here as insufficient to establish petitioner's activities as those of carrying on a business. The petitioner merely kept records and collected interest and dividends from his securities, through managerial attention for his investments. No matter how large the estate or how con- [fol. 102] tinuous or extended the work required may be, such facts are not sufficient as a matter of law to permit the courts to reverse the decision of the Board. Its conclusion is adequately supported by this record, and rests upon a conception of carrying on business similar to that expressed by this Court for an antecedent section."

312 U. S. 212, 218.

It would be our impression that although the Board of Tax Appeals has the right, where supported by substantial evidence, to bind us by a finding that the taxpayer had spent an hour a day in her office, nevertheless the conclusion to be drawn from that fact is a legal one which is within our

power fully to review.[15] The Board of Tax Appeals here can only distinguish its own conclusion in the Higgins case by calling the stock dealings speculative rather than investive because of their size and frequency. Taxpayer Higgins had not only one but two offices (one in Paris) and employed not one secretary but several. He was mainly interested, however, in just conserving and enhancing his own estate. In the present case, as in Kales v. Commissioner,[16] the taxpayer was principally "adventuring his (her) own capital in securities, yet is actively and continuously occupied in their purchase and sale." We agree with Judge Patterson that it is a difference but not one of distinction.[17] The Supreme Court gave some indication that no legal difference may be made of this factual difference when it granted certiorari in the Higgins case on the ground that the decision of the Second Circuit conflicted with Kales v. Commissioner.[18]

Since taxpayer sought the tax advantages of selling short while holding the securities long, she should also bear the [fol. 103] burdens. The Commissioner's determination of a deficiency on the ground that the dividends credited to her long account could not be offset by dividends charged against her short stock should be upheld. The dividend charges on the short stock were in the nature of capital expenditures and may not be deducted until the taxpayer covers the short sale. When the transaction is thus completed the dividends may be added to her cost basis.

The Board of Tax Appeals also allowed the taxpayer to deduct the commission paid to her brokers on sales of securities and commodities. Such deductions were unauthorized in view of our holding that taxpayer was not engaged in the trade or business of security investment.[19]

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[15] Brown, Judicial Review in Taxation, 27 Georgetown Law Journal 37: Cf. The distinction between primary and ultimate facts, 5 Paul and Mertens Law of Federal Income Taxation § 44.11.

[16] 101, F. (2d) 35.

[17] "The result we have reached is not to be reconciled with Kales v. Commissioner," Higgins v. Commissioner, 111 F. (2d) 795, 797.

[18] See Higgins v. Commissioner, 312 U. S. 212, 215.

[19] The deductions were permitted in Winmill v. Commissioner, 93 F. (2d) 494 and Neuberger v. Commissioner, 104

The decision of the Board of Tax Appeals is reversed.

A true Copy:

Teste: —— ——, *Clerk of the United States Circuit Court of Appeals for the Third Circuit.*

[fol. 104] IN THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE THIRD CIRCUIT, OCTOBER TERM, 1940

No. 7662

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

vs.

WILMINGTON TRUST COMPANY, Executor of Alice duPont Ortiz, Deceased, and Julien Ortiz, Husband of Deceased, Respondents

Appeal from the United States Board of Tax Appeals.

This cause came on to be heard on the transcript of record from the United States Board of Tax Appeals, and was argued by counsel.

On consideration whereof, it is now here ordered, adjudged, and decreed by this Court that the decision of the said Board of Tax Appeals in this cause be, and the same is hereby reversed.

Philadelphia, September 3, 1941.

Jones, Circuit Judge.

Endorsements—Order Reversing Decision of Board of Tax Appeals Received & Filed Sep. 3, 1941. William P. Rowland, Clerk.

[fol. 105] UNITED STATES OF AMERICA,
Eastern District of Pennsylvania,
Third Judicial Circuit, Set:

I, Wm. P. Rowland, Clerk of the United States Circuit Court of Appeals for the Third Circuit, do hereby Certify

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F. (2d) 649 because the taxpayers were found to be engaged in purchasing and selling securities as a business. In Spreckels v. Commissioner, May 15, 1941, 4 C.C.H. par. 9471, the deductions were disallowed because the Court could find no distinction between commission on purchases which have been held non-deductible by the Supreme Court in Commissioner v. Winmill, 305 U. S. 79 and those paid on sales.

the foregoing to be a true and faithful copy of the original Appendices to the briefs of Petitioner and Respondents, as constituting the portions of the record before this court at argument; and proceedings in this court in the case of Commissioner of Internal Revenue, Petitioner, vs. Wilmington Trust Company, Executor of Alice duPont Ortiz, Deceased, and Julien Ortiz, Husband of Deceased, Respondents, No. 7662, on file, and now remaining among the records of the said Court, in my office.

In Testimony Whereof, I have hereunto subscribed my name and affixed the seal of the said Court, at Philadelphia, this 21st day of November in the year of our Lord one thousand nine hundred and forty-one, and of the Independence of the United States the one hundred and sixty-sixth.

Wm. P. Rowland, *Clerk of the U. S. Circuit Court of Appeals, Third Circuit.*

[fol. 106] IN THE SUPREME COURT OF THE UNITED STATES,
OCTOBER TERM, 1941

No. —

WILMINGTON TRUST COMPANY, Executor of Alice du Pont ORTIZ, Deceased, Petitioner,

vs.

GUY T. HELVERING, Commissioner of Internal Revenue, Respondent

On petition for writ of certiorari to the United States Circuit Court of Appeals for the Third Circuit

STIPULATION

Subject to This Court's Approval, it Is Hereby Stipulated and Agreed by and between the attorneys for the respective parties hereto, that for the purpose of the petition for a writ of certiorari, the printed record may consist of the following:

1. The appendix to the petitioner's brief before the United States Circuit Court of Appeals for the Third Circuit.

2. The appendix to the respondent's brief before the United States Circuit Court of Appeals for the Third Circuit.

[fol. 107] 3. The proceedings had before the United States Circuit Court of Appeals for the Third Circuit.

It Is Further Stipulated and Agreed that the petitioner will cause the Clerk of the United States Circuit Court of Appeals for the Third Circuit to file with the Clerk of the Supreme Court the entire transcript of record certified and filed by the Commissioner in said Circuit Court of Appeals; and that in the event that the petition for writ of certiorari be granted, the printed record shall consist of the proceedings in the Court below and such portions of the entire transcript of record as certified by the Board of Tax Appeals to the Court below, as the respective parties may designate.

Dated at Wilmington, Delaware, this 19th day of November, 1941.

Wm. S. Potter, Attorney for Petitioner.

Dated at Washington, D. C. this 17th day of November, 1941.

Charles Fahy, Solicitor General of the United States.

[fol. 108] [Endorsed:] In the Supreme Court of the United States. Wilmington Trust Company, Executor of Alice duPont Ortiz, deceased, Petitioner, vs. Guy T. Helvering, Commissioner of Internal Revenue, Respondent. Stipulation Regarding Record. Law Offices, Southerland, Berl, Potter & Leahy, Wilmington, Delaware.

[fol. 751] SUPREME COURT OF THE UNITED STATES

ORDER ALLOWING CERTIORARI—Filed January 12, 1942

The petition herein for a writ of certiorari to the United States Circuit Court of Appeals for the Third Circuit is granted, limited to the question whether the Circuit Court of Appeals should have set aside the findings of the Board of Tax Appeals relating to question 1(a) of the petition for writ of certiorari.

And it is further ordered that the duly certified copy of the transcript of the proceedings below which accompanied the petition shall be treated as though filed in response to such writ.

Mr. Justice Roberts took no part in the consideration and decision of this application.

Endorsed on Cover: Enter Wm. S. Potter, File No. 46,103, U. S. Circuit Court of Appeals, Third Circuit, Term No. 775. Wilmington Trust Company, Executor of Alice duPont Ortiz, Deceased, Petitioner, vs. Guy T. Helvering, Commissioner of Internal Revenue. Petition for a writ of certiorari and exhibit thereto. Filed November 29, 1941. Term No. 775 O. T. 1941.